

# **Unionview, LLC dba Unionview Wealth Partners**

## **Form ADV Part 2A – Disclosure Brochure**

**Effective: August 25, 2020**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Unionview, LLC dba Unionview Wealth Partners (“Unionview” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (206) 708-1048.

Unionview is a registered investment advisor with U.S. Securities and Exchange Commission. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Unionview to assist you in determining whether to retain the Advisor.

Additional information about Unionview and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 304462.

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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of Unionview. For convenience, the Advisor has combined these documents into a single disclosure document.

Unionview believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Unionview encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

- The Advisor may recommend non-purpose loan programs offered through U.S. Bank. Please see Item 4 and Item 8 for additional information.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

You may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 304462. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (206) 708-1048.

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## Item 4 – Advisory Services

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### A. Firm Information

Unionview, LLC dba Unionview Wealth Partners (“Unionview” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission. Unionview is organized as a Limited Liability Company (LLC) under the laws of the State of Washington. Unionview was founded in July 2009 and is owned and operated by M. Katherine Pieper (Managing Partner and Chief Compliance Officer) and Craig J. Hanson (Partner). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Unionview.

### B. Advisory Services Offered

Unionview offers wealth management services to individuals, high net worth individuals, trusts, and estates (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Unionview’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Wealth Management Services

Unionview may provide Clients with wealth management services, which generally includes a broad range of comprehensive financial planning and consulting services in connection with discretionary management of investment portfolios. These services are described below.

*Investment Management Services* - Unionview provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. Unionview works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Unionview will then construct an investment portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize individual stocks, bonds, and options contracts to meet the needs of its Clients. The Advisor may retain certain types of investments based on a Client’s legacy investments based on portfolio fit and/or tax considerations.

Unionview’s investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Unionview will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Unionview evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Unionview may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Unionview may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Unionview may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

*Fixed Income Strategies* - Unionview also offers and manages fixed income strategies for its Clients. The Advisor employs a bond laddering strategy that is focused on creating and maintaining the Client’s liquidity needs, while managing interest rate and reinvestment risk, customized to the needs of the Client. Unionview’s fixed income portfolios are comprised of U.S. government securities, corporate bonds, municipal bonds, and other short-term instruments. The bonds are intended to be held to maturity or call date, but may be sold due to credit concerns.

The Advisor may also recommend employing short term FDIC insured certificate of deposits ("CD's") or cash equivalents as a possible hedge against market movements.

At no time will Unionview accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

*Financial Planning Services* - Unionview will typically provide a variety of financial planning and consulting services to Clients, as part of its wealth management services. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives.

Generally, such financial planning services involve preparing a formal financial plan or rendering a specific 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, investment planning, retirement planning, personal savings, education savings, and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually 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.

Unionview may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client's financial situation, observations, and recommendations.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

*Use of Independent Managers* - Unionview may recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio. The Advisor will have the authority to engage and terminate Independent Managers as well as instruct Independent Managers with respect to the Client's account[s].

The Client will be required to authorize and enter into an advisory agreement with the Independent Managers that defines the scope of services, investment mandate[s], fees, and other considerations. The Advisor's investment advisory fees are separate from the Independent Managers fees. The Client will be provided with the Independent Manager's Form ADV Part 2A (or a brochure that makes the appropriate disclosures) prior to entering an agreement with the Independent Managers.

The Advisor will assist the Client with completing necessary paperwork to engage the Independent Managers, including the recommended allocation of assets and the communication of any Client investment restrictions. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Managers to ensure the Independent Managers' strategies and target allocations remain aligned with the Client's investment objectives and overall best interests.

*U.S. Bank (Non-Purpose Loans)* - The Advisor may introduce certain Clients to U.S. Bank Private Banking team, a non-purpose loan program made available through U.S. Bank ("Lending Program"). In such instances, the Client's assets in their account[s] at the Custodian will be utilized as collateral for a non-purpose loan. The recommendation of a Lending Program presents a conflict of interest as the Advisor will continue to receive investment advisory fees for managing the collateralized assets in the Client's account[s]. Clients are not

obligated to engage the Advisor for the Lending Program. For additional information related to the risks involved non-purpose loans and lines of credit, please see Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.

### C. Client Account Management

Prior to engaging Unionview to provide investment advisory services, each Client is required to enter into an agreement with the Advisor that defines the terms, conditions, authority, and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Unionview, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – Unionview will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Unionview will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Unionview will provide investment management and ongoing oversight of the Client's investment portfolio.

### D. Wrap Fee Programs

Unionview does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Unionview.

### E. Assets Under Management

As of December 31, 2019, Unionview manages \$201,248,710 in Client assets, \$198,369,213 of which are on a discretionary basis and \$2,879,497 of which are on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## Item 5 – Fees and Compensation

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

### A. Fees for Advisory Services

#### Wealth Management Services

Wealth management fees are paid quarterly in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the prior calendar quarter. Wealth management fees are based on the following schedule:

Assets Under Management (\$)	Annual Rate (%)
Up to \$999,999	1.00%
\$1,000,000 to \$2,999,999	0.75%
\$3,000,000 to \$4,999,999	0.50%
\$5,000,000 to \$9,999,999	0.25%
Over to \$10,000,000	Negotiable

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Unionview will be independently valued by the Custodian. Unionview will not have the authority or responsibility to value portfolio securities.

*Fixed Income Strategies* - For Client assets managed in fixed income strategies, the Client will be charged at an annual rate of 0.25%, paid quarterly in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Wealth management fees are based on the market value of assets under management at the end of the prior calendar quarter.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C. below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Use of Independent Managers

As noted in Item 4, the Advisor will implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, the Advisor does not earn any compensation from an Independent Manager. The Advisor will only earn its investment advisory fee as described above. Independent Managers typically do not offer any fee discounts but may have a breakpoint schedule which will reduce the fee with an increased level of assets placed under manage with an Independent Manager. The terms of such fee arrangements are included in the Independent Manager's disclosure brochure and applicable contract[s] with the Independent Manager. The total blended fee, including the Advisor's fee and the Independent Manager's fee, will not exceed 1.50% annually.

### **B. Fee Billing**

#### Wealth Management Services

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Unionview at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting the deduction of the wealth management fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Unionview to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

#### Use of Independent Managers

For Client accounts implemented through an Independent Manager, the Advisor and the Independent Managers will each assume the responsibility for calculating and deducting their respective fees from the Client's account[s].

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Unionview, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all securities execution and custody fees charged by the Custodian, as applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for mutual funds and other types of investments. The fees charged by Unionview are separate and distinct from these custody and execution fees.

In addition, all fees paid to Unionview for wealth management services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Unionview, but would not receive the services provided by Unionview which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Unionview to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.



## **D. Advance Payment of Fees and Termination**

### Wealth Management Services

Unionview may be compensated for its services in advance of the quarter in which wealth management services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Advisor will refund any unearned, prepaid wealth management fees from the effective date of termination to the end of the quarter. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior consent.

### Use of Independent Managers

In the event that a Client should wish to terminate their relationship with the Independent Managers, the terms for termination will be set forth in the respective agreement[s] between the Client and Independent Managers. The Advisor will assist the Client with the termination and transition as appropriate.

## **E. Compensation for Sales of Securities**

Unionview does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the wealth management fees noted above.

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

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Unionview does not charge performance-based fees for its wealth management services. The fees charged by Unionview are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Unionview does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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Unionview offers wealth management services to individuals, high net worth individuals, trusts, and estates. The amount of each type of Client is available on Unionview's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor.

Unionview generally requires a minimum relationship size of \$500,000 to effectively implement its investment process.

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

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### **A. Methods of Analysis**

Unionview primarily employs fundamental and cyclical analysis methods in developing investment strategies for its Clients. Research and analysis from Unionview are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations



are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

*Cyclical analysis* is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company specific) level, rather than the overall fundamental analysis of the health of the particular company that Unionview is recommending. The risks with cyclical analysis are similar to those of technical analysis.

As noted above, Unionview generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Unionview will typically hold all or a portion of a security 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, Unionview 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.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Unionview will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the

coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

#### Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

#### Non-Purpose Loans and Lines of Credit

Non-purpose loans and lines of credit carry a number of risks, including but not limited to the risk of a market downturn, tax implications if collateralized securities are liquidated, and an increase in interest rates. A decline in the market value of collateralized securities held in the account[s] at the Custodian, may result in a reduction in the draw amount of the Client's line of credit, a demand from the Lending Program that the Client deposit additional funds or securities in the Client's collateral account[s], or a forced sale of securities in the Client's collateral account[s].

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

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

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**There are no legal, regulatory or disciplinary events involving Unionview or any of its management persons.** Unionview values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 304462.

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

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The sole business of Unionview and its Advisory Persons is to provide wealth management services to its Clients. Neither Unionview nor its Advisory Persons are involved in other business endeavors. Unionview does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

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

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

Unionview has implemented a Code of Ethics (the “Code”) that defines the Advisor’s fiduciary commitment to each Client. This Code applies to all persons associated with Unionview (“Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to the Client. Unionview and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Unionview’s Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact the Advisor at (206) 708-1048.

### **B. Personal Trading with Material Interest**

Unionview allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Unionview does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Unionview does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

Unionview allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Unionview requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer (“CCO”). The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While Unionview allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will Unionview, or any Supervised Person of Unionview, transact in any security to the detriment of any Client.**

## **Item 12 – Brokerage Practices**

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### **A. Recommendation of Custodian[s]**

Unionview does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the “Custodian”) to safeguard Client assets and authorize Unionview to direct trades to the Custodian as agreed upon in the wealth management agreement. Further, Unionview does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Unionview does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Unionview. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Unionview may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian’s offices.

Unionview will generally recommend that Clients establish their account[s] at Fidelity Clearing & Custody Solutions and related entities of Fidelity Investments, Inc. (collectively "Fidelity"), Fidelity is a FINRA-registered broker-dealer and member SIPC and will serve as the Client's "qualified custodian". Unionview maintains an institutional relationship with Fidelity, whereby the Advisor receives economic benefits from Fidelity. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Unionview does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 – Client Referrals and Other Compensation.**

**2. Brokerage Referrals** - Unionview does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where Unionview will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Unionview will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Unionview will execute its transactions through the Custodian as authorized by the Client.

Unionview may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons of Unionview and on a periodic basis by the Chief Compliance Officer. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Unionview if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

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

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

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### **A. Compensation Received by Unionview**

Unionview is a fee-based advisory firm that is compensated solely by its Clients and not from any investment product. Unionview does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. Unionview may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Unionview may receive non-compensated referrals of new Clients from various third-parties.

#### Participation in Institutional Advisor Platform

Unionview has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor has received financial support from Fidelity to assist the Advisor in the launch of its advisory firm. The following benefits are also received from Fidelity: reimbursement to Clients for transfer costs to the platform/custodian; financing services; receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

### **B. Client Referrals from Solicitors**

Unionview does not engage paid solicitors for Client referrals.

## **Item 15 – Custody**

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Unionview does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Unionview to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by Unionview to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

## **Item 16 – Investment Discretion**

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Unionview generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be

subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Unionview. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of a wealth management agreement containing all applicable limitations to such authority. All discretionary trades made by Unionview will be in accordance with each Client's investment objectives and goals.

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

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Unionview does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

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

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Neither Unionview, nor its management, have any adverse financial situations that would reasonably impair the ability of Unionview to meet all obligations to its Clients. Neither Unionview, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Unionview is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

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

**for**

**M. Katherine Pieper  
Managing Partner and Chief Compliance Officer**

**Effective: August 25, 2020**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of M. Katherine Pieper (CRD# 1581101) in addition to the information contained in the Unionview, LLC DBA Unionview Wealth Partners (“Unionview” or the “Advisor”, CRD# 304462) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the content of the Unionview Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (206) 708-1048.

Additional information about Ms. Pieper is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 1581101.



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## Item 2 – Educational Background and Business Experience

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M. Katherine Pieper, born in 1961, is dedicated to advising Clients of Unionview as Managing Partner and Chief Compliance Officer. Ms. Pieper earned a Master of Science - Finance from Seattle University in 1993. Ms. Pieper also earned a Bachelor of Arts - Political Science from University of Tennessee in 1983. Additional information regarding Ms. Pieper's employment history is included below.

### Employment History:

Managing Partner and Chief Compliance Officer, Unionview, LLC	08/2019 to Present
Branch Manager, Wells Fargo Advisors Financial Network LLC	08/2009 to 08/2019
Financial Advisor, Morgan Stanley Smith Barney	06/2009 to 08/2009
Financial Advisor/Director Capital Markets, Citigroup Global Markets (Smith Barney)	01/1994 to 08/2009
Director Capital Markets, Lehman Brothers	04/1989 to 01/1994

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## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Ms. Pieper.*** Ms. Pieper has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Pieper.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Pieper.***

However, the Advisor encourages Clients to independently view the background of Ms. Pieper on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 1581101.

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## Item 4 – Other Business Activities

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Ms. Pieper is dedicated to the investment advisory activities of Unionview's Clients. Ms. Pieper does not have any other business activities.

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## Item 5 – Additional Compensation

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Ms. Pieper is dedicated to the investment advisory activities of Unionview's Clients. Ms. Pieper does not receive any additional forms of compensation.

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## Item 6 – Supervision

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Ms. Pieper serves as Managing Partner and Chief Compliance Officer of Unionview. Ms. Pieper can be reached at (206) 708-1048.

Unionview has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Unionview. Further, Unionview is subject to regulatory oversight by various agencies. These agencies require registration by Unionview and its Supervised Persons. As a registered entity, Unionview is subject to examinations by regulators, which may be announced or unannounced. Unionview is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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

**for**

**Craig J. Hanson, CFA®  
Partner**

**Effective: August 25, 2020**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Craig J. Hanson (CRD# 5280301) in addition to the information contained in the Unionview, LLC DBA Unionview Wealth Partners (“Unionview” or the “Advisor”, CRD# 304462) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the content of the Unionview Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (206) 708-1048.

Additional information about Mr. Hanson is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5280301.

## Item 2 – Educational Background and Business Experience

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Craig J. Hanson, born in 1987, is dedicated to advising Clients of Unionview as a Partner. Mr. Hanson earned a Bachelor of Arts in Economics from University of Washington in 2009. Additional information regarding Mr. Hanson's employment history is included below.

### Employment History:

Partner, Unionview, LLC	08/2019 to Present
Financial Advisor, Wells Fargo Advisors Financial Network LLC	05/2015 to 08/2019
Financial Representative, Fidelity Brokerage Services	08/2013 to 05/2015
Client Service Associate, Wells Fargo Advisors	01/2010 to 07/2013

### Chartered Financial Analyst ("CFA®")

The Chartered Financial Analyst ("CFA") charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. CFA® is a trademark owned by CFA Institute.

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Hanson.*** Mr. Hanson has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Hanson.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Hanson.***

However, the Advisor encourages Clients to independently view the background of Mr. Hanson on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5280301.

## Item 4 – Other Business Activities

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Mr. Hanson is dedicated to the investment advisory activities of Unionview's Clients. Mr. Hanson does not have any other business activities.

## Item 5 – Additional Compensation

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Mr. Hanson is dedicated to the investment advisory activities of Unionview's Clients. Mr. Hanson does not receive any additional forms of compensation.

## Item 6 – Supervision

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Mr. Hanson serves as a Partner of Unionview and is supervised by M. Katherine Pieper, the Chief Compliance Officer. Ms. Pieper can be reached at (206) 708-1048.

Unionview has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Unionview. Further, Unionview is subject to regulatory oversight by various agencies. These agencies require registration by Unionview and its Supervised Persons. As

a registered entity, Unionview is subject to examinations by regulators, which may be announced or unannounced. Unionview is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

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Effective: August 25, 2020

### Our Commitment to You

Unionview, LLC ("Unionview" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Unionview (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Unionview does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> Unionview does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Unionview or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> Unionview does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting the Advisor at (206) 708-1048.