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Form ADV Part 2A, Appendix 1

December 4, 2020

# Form ADV Part 2A, Appendix 1

## Wrap Fee Program Brochure

Optivise Advisory Services, LLC, Optivise, is an investment adviser registered with the Securities and Exchange Commission (hereinafter "SEC"). An "investment adviser" means any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as part of a regular business, issues or promulgates analyses or reports concerning securities. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

This brochure provides information about the qualifications and business practices of Optivise Advisory Services, LLC. If you have any questions about the contents of this brochure, please contact us at (855) 378-1806. 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.

Additional information about Optivise Advisory Services, LLC. is available on the SEC's website at <http://www.adviserinfo.sec.gov> The firm's SEC number is 801-115232.

## Item 2

## Material Changes

The purpose of this page is to inform you of any material changes since the previous version of this brochure.

There have been no material changes to this brochure since our last update.

## Item 3

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## ITEM 4

## SERVICES, FEES AND COMPENSATION

### SERVICES

Optivise Advisory Services LLC.(hereinafter “Optivise”) sponsors and offers a Wrap Fee Program (“Program”) whereby the Firm manages Client(s)’ account(s) for a single fee that includes portfolio management services, custodial services, and transaction/trading cost of the securities contained within the account(s). This Program allows Optivise to offer discretionary portfolio management services to clients for a single annualized fee, regardless of trading volume.

Transactions in the Program will be executed by TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (“TD Ameritrade”), Fidelity Institutional Wealth Services (“Fidelity”), or E\*Trade Advisory Services, Inc. (“EAS”), a division of E\*Trade Bank. Optivise receives a portion of the wrap fee for portfolio management services. EAS, Fidelity, and/or TD Ameritrade will also receive a portion of the fee for trade execution expenses depending on where the account(s) is/are held. The terms and conditions under which a Client participates in the Program will be set forth in a written agreement between the Client and Optivise. The overall cost incurred from participation in our wrap fee program may be higher or lower than if the services were purchased separately. Mutual funds and exchange-traded funds also charge internal management fees, as disclosed in a fund’s prospectus, which are separate and distinct from Optivise’s fee. The custodian may also impose a charge for certain administrative services (e.g. wire request, overnight charges, etc) as outlined in custodian’s disclosed fee schedule. These fees are in addition to the Program’s fee.

Investments and allocations are determined and based upon the Clients predefined objectives, risk tolerance, time horizon, financial horizon, financial information, and other various suitability factors. Further restrictions and guidelines imposed by Client(s) may affect the composition and performance of a Client’s portfolio. For these reasons, performance of the portfolio may not be identical with the average Client of Optivise. On an ongoing basis, Optivise reviews the Client’s financial circumstances and investment objectives and makes any adjustments to the Client’s portfolio as may be necessary to achieve the desired results. Our Wrap Fee accounts are discretionary, that is, once the portfolio allocation has been agreed upon, the ongoing supervision and management of the portfolio will be our responsibility. This authority is granted to us by you in a written agreement. This allows our Firm to decide on specific securities, the quantity of the securities and placing buy or sell orders for your account without obtaining your approval for each transaction. This type of authorization is granted using either the investment advisory agreement the Client(s) signs with our Firm. Client(s) may limit the firm's discretionary authority if they wish, by, for example, setting a limit on the type of securities that can be purchased for their account. All such restrictions must be provided in writing to the Firm’s mailing address.

## Delegation to Sub-Advisors

The management services may be delegated to various sub-advisors who will manage, select which securities to buy or sell or how much of a particular security to buy or sell, and may select specific portfolios for use by Optivise in an asset allocation strategy. All sub-advisors place transactions on a discretionary basis. The sub-advisor(s) may use one or more of their own model portfolios to manage your account. Optivise continuously monitor the performance of accounts managed by the sub-advisor(s) and will exercise its discretionary authority to hire or fire the sub-advisor(s) when such action is deemed to be in the best interest of the Client(s). Client(s) are expected to notify Optivise promptly of any changes in their financial situation, investment objectives, or account restrictions so that any needed allocation changes may be promptly implemented.

All sub-advisors utilized by the Firm must be registered with either the Securities and Exchange Commission or with the applicable State securities commission. Factors Optivise considers in the selection of sub-advisors include but may not be limited to;

- Preference for a particular sub-advisor
- Sub-advisor's quality of service
- Sub-advisor's performance record
- The Client(s)' risk tolerance, goals, objectives, and investment experience
- The amount of assets available for investment

Optivise may be compensated via a fee sharing agreement with these sub-advisors and this relationship is memorialized in each contract between Optivise and the sub-advisor. The fee share will not exceed any limits imposed by any regulatory agency. Please note that Optivise may recommend the use of sub-advisors that are owned in whole or in part by owners of Optivise or that provide non-monetary support to the Firm.

## Program Fee

### FEES

Optivise's Program fee is a single asset-based fee based on a percentage of assets under management. The annual management fee schedule is set forth in the following schedule:

Wrapped Account:	Maximum annualized fee 1.95%
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Please note that our fees may be reduced based upon individual circumstances. The fee paid by the client(s) will be reflected on the custodian's monthly or quarterly statement. Neither Optivise nor its IARs have the authority to increase, the max annualized fee schedules listed above at their own discretion. IAR compensation is computed based on the remainder of the

annual advisory fee after platform fees, Firm fees, sub-advisory fees, and custodial fees are satisfied.

The advisory fee will be assessed on the account's average daily balance, as computed by the custodian, monthly in arrears based on the number of calendar days the account was under the Firm's management. The advisory agreement between Optivise and the client will continue to be in effect until either party terminates the agreement in accordance with the terms of the agreement. The annual fee will be prorated through the date of termination and the client will be charged any remaining balance, in a timely manner.

In determining whether to establish a Program account, a Client should be aware that the overall cost to the Client of the Program may be higher or lower than the Client might incur by purchasing separately the types of securities available in the Program. In order to compare the cost of the Program with unbundled services, the Client should consider the turnover rate in Optivise's investment strategies, trading activity in the account and standard advisory fees and brokerage commissions that would be charged at EAS, Fidelity, TD Ameritrade, or at other broker/dealers and investment advisers.

Optivise has a service relationship with Coppell Advisory Solutions, LLC d/b/a Fusion Investment Advisors ("Fusion"), an unaffiliated SEC registered investment adviser firm to provide certain back office functions to Optivise. Fees may be deducted by Fusion for certain accounts in accordance with the terms of the advisory agreement signed by the client and Optivise. Fees are billed monthly from client(s) accounts, in arrears and are based on the average daily balance of the account(s) during the preceding month. The client may direct Fusion to debit advisory fees from one specific account for all managed accounts. If insufficient cash is available to pay such fees, securities in an amount equal to the balance of unpaid fees will be liquidated to pay for any unpaid balance and to establish a suitable cash balance in the account, as determined by Advisor and manager. Optivise may modify the advisory fee at any time upon 30 days written notice to the client. In the event the client has an ERISA-governed plan, the fee modification must be approved in writing by the client.

If you choose to have Optivise's fee deducted directly from your account, you must provide authorization. The qualified custodian holding your funds and securities will send you an account statement not less than on a quarterly basis. This statement will detail account activity. Please review each statement for accuracy. Optivise will have access to a copy of your account statements from the custodian. The client(s) is/are responsible for reviewing and notifying Optivise if they have any question(s) pertaining to the accuracy of the fee calculation. If the client has any questions or concerns regarding their custodial statement or the fees associated with their Optivise account, they should contact their Associated Person or Optivise immediately. The contact information for Optivise's compliance department is provided on the cover page of this Brochure.

Please be advised that each custodian, third-party administrator, or similar party that Optivise has contracted with to perform certain administrative functions for your account may assess your fees for specific services i.e. annual account fee, wire fee, return check fee, etc. These fees are established by each individual entity and Optivise does not receive any portion of any fee, in which they may assess you for a specific service. Because these fees are subject to change without our consent a listing is not published in the brochure. If you would like to obtain a listing of these fees, please contact your Associated Person or Optivise .

Optivise or its Associated Persons may have an incentive to recommend one sub adviser over another sub adviser with whom it has less favorable compensation arrangements or other advisory programs offered by sub advisers with which it has no compensation arrangements. In order to address this conflict, the firm has adopted a Code of Ethics that obliges all associated persons to deal fairly with all clients when taking investment action and to uphold their fiduciary duty and to put the client's interest first. Clients are not required to use the services of any sub adviser we recommend.

The fees Optivise charges may be negotiable based on the amount of assets under management, complexity of client goals and objectives, and level of services rendered. As described above, the fees are charged as described and are not based on a share of capital gains of the funds of an advisory client.

Optivise assesses an annual account technology fee of up to \$100, annually. This fee is a direct passthrough of the expenses associated with providing account aggregation and other technology services. This fee is assessed on a monthly basis per account.

**Important Disclosure – Custodian Investment Programs:** Please be advised that the firm utilizes E\*TRADE Advisory Services, Fidelity Institutional Wealth Services, and TD Ameritrade as its primary custodians, which is described in detail under in this brochure. Under these arrangements we can access a wide range of investment programs offered by our custodian, which may create conflicts of interest through certain compensation and fee.

Please note the following:

**Limitation on Mutual Fund Universe for Custodian Investment Programs:** As a matter of policy we prohibit the receipt of revenue share fees, 12b-1 fees, from any mutual funds utilized for our advisory clients' portfolios.

12b-1 fees are an annual marketing or distribution fee on a mutual fund. The 12b-1 fee is considered an operational expense and is included in a fund's expense ratio.

If the firm decides to take these 12b-1 fees in the future for our advisory client's portfolios, please note the following: There are certain programs offered by our custodian in which the firm participates that limit the types of mutual funds and mutual fund share classes to those in which our custodian has negotiated the receipt of 12b-1 and/or other revenue sharing fee payments from the mutual fund issuer or sponsor. As such, a client's investment options may be limited in certain of these programs to those mutual funds and/or mutual fund share classes that pay 12b-1 fees and other revenue sharing fee payments, and the client should be aware that the firm is not selecting from among all mutual funds available in the marketplace when recommending mutual funds to the client. Such fees are deducted from the net asset value of the mutual fund and generally, all things being equal, cause the fund to earn lower rates of return than those mutual funds that do not pay revenue sharing fees. The client is under no obligation to utilize such programs or mutual funds. Although many factors will influence the type of fund to be used, the client should discuss with their investment adviser representative whether a share class from a comparable mutual fund with a more favorable return to investors is available that does not include the payment of any 12b-1 or revenue sharing fees given the client's individual needs and priorities and anticipated transaction costs. In addition, the receipt of such fees can create conflicts of interest in instances

Where our adviser representative is also licensed as a registered representative of a broker-dealer and receives a portion of 12b-1 and or revenue sharing fees as compensation – such compensation creates an incentive for the investment adviser representative acting in their capacity as a representative of broker-dealer to use programs which utilize funds that pay such additional compensation; and where the broker-dealer receives the entirety of the 12b-1 and/or revenue sharing fees and takes the receipt of such fees into consideration in terms of benefits it may elect to provide to the firm, even though such benefits may or may not benefit some or all of the firm clients.

## **TERMINATION OF SERVICES**

A client may terminate any Investment management services for any reason within the first five (5) business days after signing the contract and receive a 100% refund of any fees paid without any cost or penalty. Thereafter, investment management agreements may be terminated by either party by giving ten (10) days written notice. All client-initiated termination notices must be presented to Optivise in writing. Upon receipt of the written notice, Optivise will process a prorated refund of any unearned fees. The written notice of termination and refund request must be sent to Optivise Advisory Services, LLC, 100 Plaza Carmona Place Hot Springs Village, AR 71909. Advisor initiated notices will be sent to the client's address of record. Until instructions are received by Optivise if during the ten-day notice period or by the Custodian if after the ten-day notice period; the account will be held at the custodian and will not be managed by the Advisor or its sub-advisors. Client will be directly responsible for any custodial fees or expenses assessed by the custodian.



## **Institutional Advisor Program**

Optivise participates in the institutional advisor program (the “Program”) offered by TDA, EAS, and Fidelity who each are members of FINRA/SIPC, an unaffiliated SEC-registered broker-dealer and, FINRA member. Each offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Optivise receives some benefits from these parties through its participation in the Program. Please refer to Page 11: “Client Referrals and Other Compensation” section of this document for further information about the economic benefits Optivise receives from these providers. We are not affiliated with Fidelity, EAS, or TD Ameritrade. Our Investment Adviser Representatives are not registered representatives of EAS, Fidelity, or TD Ameritrade and do not receive commissions or other compensation from recommending these services.

## **Other Types of Fees and Charges**

The client may pay fees for trades executed away from the custodian, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund’s prospectus (i.e., fund management fees and other fund expenses), markups and markdowns, spreads paid to market makers, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap management fee that is charged by Optivise.

There are other fees and charges that are imposed by other third parties that apply to investments in program accounts. Some of these fees and charges are described below:

If a client’s assets are invested in mutual funds or other pooled investment products, clients should be aware that there will be two layers of advisory fees and expenses for those assets. Client will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. Client will also pay us the wrap management fee with respect to those assets. Most of the mutual funds available in the program may be purchased directly. Therefore, clients could generally avoid the second layer of fees by not using our management services and by making their own investment decisions.

Certain mutual funds impose fees and charges such as contingent deferred sales charges, early redemption fees and charges for frequent trading. These charges may apply if the client transfers into or purchases such a fund with the applicable charges in a program account.

Although only no-load and load-waived mutual funds can be purchased in a program account, clients should understand that some mutual funds pay asset-based sales charges or service fees (e.g., 12b-1 fees) to the custodian with respect to account holdings.

Further information regarding fees assessed by a mutual fund is available in the appropriate prospectus, which is available upon request from us or from the product sponsor directly.

## **Other Important Considerations**

The wrap management fee is an ongoing wrap fee for investment advisory services, the execution of transactions and other administrative and custodial services. The wrap management fee may cost the client more than purchasing the program services separately, because the client could pay an advisory fee plus trading cost for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the type and size of the account, historical or expected size or number of trades for the account, and number and range of supplementary advisory and client-related services provided to the client.

The wrap management fee also may cost the client more than if assets were held in a traditional brokerage account. In a brokerage account, a client is charged a trading cost for each transaction, and the representative has no duty to provide ongoing advice with respect to the account. If the client plans to follow a buy and hold strategy for the account or does not wish to purchase ongoing investment advice or management services, the client should consider opening a brokerage account rather than a program account.

The investment products available to be purchased in the program can be purchased by clients outside of a program account, through broker-dealers or other investment firms not affiliated with us.

As Optivise absorbs certain transaction costs in wrap fee accounts, it may have a financial incentive not to place transaction orders in those accounts since doing so increases our transaction costs. Thus, an incentive exists to place trades less frequently in a wrap fee arrangement.

Optivise does not charge its clients higher advisory fees based on their trading activity, but clients should be aware that Optivise may have an incentive to limit its trading activities in client accounts because it is charged for executed trades.

## **Item 5**

## **Account Requirements and Types of Clients**

Optivise generally offers investment advisory services to individuals, pension and profit-sharing plan participants, trusts, estates, charitable organizations, and other business entities. Clients who wish to open an advisory account with a sub advisor will be subject to the minimum account requirements imposed by the sub-advisor.

## **Item 6**

## **Portfolio Manager Selection and Evaluation**

### **Selection of Portfolio Managers**

Our investment advice is tailored to meet our Client(s)' needs and investment objectives. If you decide to hire our Firm to manage your portfolio, an Investment Advisor Representative (IAR) will gather information about your financial situation, investment objectives, and any reasonable restrictions you would like to impose on the management of the account. This information will help us implement an asset allocation strategy specific to your needs and goals.

Optivise only offers discretionary management services. This means that once the Client(s)' information is received and an allocation strategy has been agreed upon, the ongoing supervision and management of the portfolio is our responsibility. This allows our Firm to decide on specific securities, the amount of the securities, and placing buy or sell orders for your account without obtaining your approval for each transaction. You may grant us discretionary authority by signing the investment advisory agreement and may limit this authority by providing us with written instructions.

The management services are delegated to various sub-advisors who will manage, select which securities to buy or sell how much of a particular security to buy or sell, and may select specific portfolios for use by Optivise in an asset allocation strategy. All sub-advisors place transactions on a discretionary basis. We continuously monitor the performance of accounts managed by the sub-advisor(s) and will exercise our discretionary authority to hire or fire the sub-advisor(s) when such action is deemed to be in the best interest of the Client(s)'. Client(s)' are expected to notify Optivise promptly of any changes in their financial situation, investment objectives, or account restrictions so that any needed allocation changes may be promptly implemented.

All sub-advisors utilized by the Firm must be registered with either the Securities and Exchange Commission or with the applicable State securities commission. Factors Optivise considers in the selection of sub-advisors include but may not be limited to;

- Preference for a particular sub-advisor
- Sub-advisor's quality of service
- Sub-advisor's performance record
- The Client(s)' risk tolerance, goals, objectives, and investment experience
- The amount of assets available for investment

Optivise may be compensated via a fee sharing agreement with these sub-advisors and this relationship is memorialized in each contract between Optivise and the sub-advisor. The fee share will not exceed any limits imposed by any regulatory agency. Please note that Optivise may recommend the use of sub-advisors that are owned in whole or in part by owners of Optivise or that provide non-monetary support to the Firm. Additional information on this conflict is outlined in Item 11 and Item 14.

As an accommodation to our Client(s)', Optivise allows for non-actively managed assets to be held in a client's account. These assets are not managed by a sub-advisor and may be of a sentimental nature to the Clients or are being held for tax purposes. While not managed by a sub-advisor, Optivise provides active advice on these securities, such as a recommendation to hold or sell or the execution of a liquidation strategy designed to minimize the impact of taxes.

## **Financial Planning Services**

We offer broad based financial planning services, including tax planning, investment planning, insurance planning, estate planning, disability planning, business planning, retirement planning, education planning, and budgeting and cash flow analysis. Optivise strives to achieve a client's long-term financial goals by implementing a financial planning process that may include any or all of the following steps:

Assessment of a client's present financial situation by collecting information regarding net worth and cash flow statements, tax returns, insurance policies, investment portfolios, pension plans, employee benefit statements, etc.

Identification of a client's financial and personal goals and objectives. Goals or objectives may include financing a child's college education or retirement planning. The identified goals or objectives are specific, realistic, and measurable. All goals include time horizons.

Resolution of finance related problems. Obstacles to achieving financial independence are

identified so that resolution may occur. Examples of problem areas can include too little or too much insurance coverage, inadequate cash flow or a high tax burden.

Plan Design. A written financial plan, when necessary, is prepared that includes recommendations and solutions to any financial related problems.

Implementation of the financial plan. The financial plan is finalized and agreed upon. The recommendations and solutions are executed to reach the desired goals and objectives. The financial plan is reviewed and re-evaluated on a period basis. The financial planning service provides the option of conducting a periodic review and revision of the plan to ensure that the financial goals are achieved. The client may be required to pay an additional fee to exercise this option.

We also provide financial planning services that cover a specific area, such as retirement or estate planning. We offer consultative services where we set an appointment to consult with you for financial planning advice which would be billed on either an hourly or a flat fee. The agreed upon fee structure for consultative financial planning services are disclosed in writing and must be signed and dated by the client and Optivise.

Financial plans are prepared for your financial situation and developed from the financial information you provide to Optivise and Associated Persons. If your financial situation, goals, objectives, or needs change, you must notify us promptly.

You will choose to either accept or reject our recommendations. If you decide to accept our recommendations, you may do so either through our investment advisory services or by using the advisory/brokerage firm of your choice. If a written financial plan has been developed by Optivise for the client(s) and said client(s) desire(s) to take possession of the plan or any supporting information used in preparation of the client(s)'s financial plan, then the client(s) is/are required to purchase the plan at that time.

*Note:* Information related to tax and legal consequences that is provided as part of the financial plan is for informative purposes only. Clients are instructed to contact their tax or legal advisers for personalized advice. Recommendations may be made regarding purchasing various types of insurance products as part of the financial planning process. While IARs of Optivise may hold various insurance licenses and may own or be affiliated with an insurance agency or insurance marketing organization, clients are never obligated to purchase a recommended insurance product or to purchase any insurance products through an IAR associated with Optivise or to use the services of any insurance agency or insurance marketing organization recommended by or affiliated with Optivise . Any payments for or commissions generated by a purchased insurance product are separate and independent of financial planning fees or fees paid for investment advisory services.

## **Performance Based Fees - Side by Side Management**

Neither Optivise nor our Associated Persons accepts performance-based fees. Performance based fees are based on a share of capital gains on or capital appreciation of the client's assets.

## **Methods of Analysis, Investment Strategies, and Risk of Loss**

The following are different methods of analysis which we may use in providing you with investment advice:

**Fundamental Analysis** – fundamental analysis is a technique that attempts to determine a security's value by focusing on underlying factors that affect a company's actual business and its future prospects. The term refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.

**Technical Analysis** – technical analysis is a technique that relies on the assumption that current market data (such as charts of price, volume, and open interest) can help predict future market trends, at least in the short term. It assumes that market psychology influences trading and can predict when stocks will rise or fall.

We or a sub-advisor may use one or more of the following investment strategies when advising you on investment and portfolio management:

**Long Term Purchases** – securities held for over a year.

**Short Term Purchases** – securities held for less than a year.

**Trading** – securities are sold within 30 days.

**Margin Transactions** – margin strategies allow an investor to purchase securities on credit and to borrow on securities already in their custodial account. Interest is charged on any borrowed funds for the period of time that the loan is outstanding.

**Short Sales** – short selling is the selling of a stock that the seller doesn't own. More specifically, a short sale is the sale of a security that isn't owned by the seller, but that is promised to be delivered.

The investment advice provided along with the strategies we suggest will vary depending on each client's specific financial situation and goals. This brief statement does not disclose all of the risks and other significant aspects of investing in financial markets. In light of the risks, you should fully understand the nature of the contractual relationship(s) into which you are entering and the extent of your exposure to risk. Investing in securities involves risk of loss that clients should be prepared to bear. Certain investing strategies may not be suitable for certain

members of the public. You should carefully consider whether the strategies employed will be appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

**General Investment Risk:** All investments come with the risk of losing money. Investing involves substantial risks, including the possibility of the complete loss of principal plus other losses and may not be suitable for all members of the public. Investments, unlike savings and checking accounts at a bank, are not insured by any governmental agency to protect against market losses. Different market instruments carry different types and degrees of risk and you should familiarize yourself with the risks involved in the particular market instruments you intend to invest in.

**Loss of Value:** There can be no assurance that a specific investment will achieve its investment objectives and past performance should not be seen as a guide to future returns. The value of investments and the income derived may fall as well as rise and investors may not recoup the original amount invested. Investments may also be affected by any changes in exchange control regulation, tax laws, withholding taxes, international, political and economic developments, and government, economic or monetary policies.

**Credit risk:** This is the risk that an issuer of a bond could suffer an adverse change in financial condition that results in a payment default, security downgrade, or inability to meet a financial obligation.

**Inflation Risk:** This is the risk that inflation will undermine the performance of an investment and/or the future purchasing power of a client's assets.

**Interest rate risk:** The chance that bond prices overall will decline because of rising interest rates.

**International investing risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and may lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign investments are subject to settlement practices, as well as regulatory and financial reporting standards, that differ from those of the U.S.

**Liquidity risk:** One common risk associated with private placements and Real Estate Investment Trusts (REITs) is a relative lack of liquidity due to the highly customized nature of the investment. Moreover, the full extent of returns is often not realized until maturity. Because of this, these products tend to be more of a buy-and-hold investment decision rather than a means of getting in and out of a position with speed and efficiency.

**Manager risk:** The chance that the proportions allocated to the various securities will cause the client's account to underperform relevant to benchmarks or other accounts with a similar investment objective.

**Portfolio Concentration:** Accounts that are not diversified among a wide range of types of securities, countries or industry sectors may have more volatility and are considered to have more risk than accounts that are invested in a greater number of securities because changes in the value of a single security may have more of a significant effect, either negative or positive. Accordingly, portfolios are subject to more rapid changes in value than would be the case if the client maintained a more diversified portfolio.

**Stock market risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

Each strategy offered through Optimise invest in one or more of the following classes of securities. Each has unique risk features that should be understood.

### **Equity Securities**

Investing in individual companies involves inherent risk. The major risks relate to the company's capitalization, quality of the company's management, quality and cost of the company's services, the company's ability to manage costs, efficiencies in the manufacturing or service delivery process, management of litigation risk, and the company's ability to create shareholder value (i.e., increase the value of the company's stock price). Foreign securities, in addition to the general risks of equity securities, have geopolitical risk, financial transparency risk, currency risk, regulatory risk and liquidity risk.

### **Mutual Fund Securities**

Investing in mutual funds carries inherent risk. The major risks of investing in a mutual fund include the quality and experience of the portfolio management team and its ability to create fund value by investing in securities that have positive growth, the amount of individual company diversification, the type and amount of industry diversification, and the type and amount of sector diversification within specific industries. In addition, mutual funds tend to be tax inefficient and therefore investors may pay capital gains taxes on fund investments while not having yet sold the fund.

### **Exchange-Traded Funds ("ETFs")**

ETFs are investment companies whose shares are bought and sold on a securities exchange. An ETF holds a portfolio of securities designed to track a particular market segment or index. Some examples of ETFs are SPDRs®, streetTRACKS®, DIAMONDSSM, NASDAQ 100 Index Tracking StockSM ("QQQs SM") iShares® and VIPERs®. The funds could purchase an ETF to gain exposure



to a portion of the U.S. or foreign market. The funds, as a shareholder of another investment company, will bear their pro-rata portion of the other investment company's advisory fee and other expenses, in addition to their own expenses. Investing in ETFs involves risk. Specifically, ETFs, depending on the underlying portfolio and its size, can have wide price (bid and ask) spreads, thus diluting or negating any upward price movement of the ETF or enhancing any downward price movement. Also, ETFs require more frequent portfolio reporting by regulators and are thereby more susceptible to actions by hedge funds that could have a negative impact on the price of the ETF. Certain ETFs may employ leverage, which creates additional volatility and price risk depending on the amount of leverage utilized, the collateral and the liquidity of the supporting collateral. Further, the use of leverage (i.e., employing the use of margin) generally results in additional interest costs to the ETF. Certain ETFs are highly leveraged and therefore have additional volatility and liquidity risk. Volatility and liquidity can severely and negatively impact the price of the ETF's underlying portfolio securities, thereby causing significant price fluctuations of the ETF.

### **Corporate Debt, Commercial Paper and Certificates of Deposit**

Fixed income securities carry additional risks than those of equity securities described above. These risks include the company's ability to retire its debt at maturity, the current interest rate environment, the coupon interest rate promised to bondholders, legal constraints, jurisdictional risk (U.S or foreign) and currency risk. If bonds have maturities of ten years or greater, they will likely have greater price swings when interest rates move up or down. The shorter the maturity the less volatile the price swings. Foreign bonds also have liquidity and currency risk. Commercial paper and certificates of deposit are generally considered safe instruments, although they are subject to the level of general interest rates, the credit quality of the issuing bank and the length of maturity. With respect to certificates of deposit, depending on the length of maturity there can be prepayment penalties if the client needs to convert the certificate of deposit to cash prior to maturity.

### **Municipal Securities**

Municipal securities carry additional risks than those of corporate and bank-sponsored debt securities described above. These risks include the municipality's ability to raise additional tax revenue or other revenue (in the event the bonds are revenue bonds) to pay interest on its debt and to retire its debt at maturity. Municipal bonds are generally tax free at the federal level but may be taxable in individual states other than the state in which both the investor and municipal issuer is domiciled.

### **Corporate Debt Obligations**

Corporate debt obligations include corporate bonds, debentures, notes, commercial paper and other similar corporate debt instruments. Companies use these instruments to borrow money from investors. The issuer pays the investor a fixed or variable rate of interest and must repay

the amount borrowed at maturity. Commercial paper (short-term unsecured promissory notes) is issued by companies to finance their current obligations and normally has a maturity of less than nine months. In addition, the firm may also invest in corporate debt securities registered and sold in the United States by foreign issuers (Yankee bonds) and those sold outside the U.S. by foreign or U.S. issuers (Eurobonds).

### **Variable Annuities**

Optivise offers a variable annuity model through Nationwide, PKA Jefferson National. The investment selections for the variable annuity may be limited to the choices offered through the specific product. Specifics regarding the annuity are found in the annuity prospectus and application documents. Variable Annuities are long-term financial products designed for retirement purposes. In essence, annuities are contractual agreements in which payment(s) are made to an insurance company, which agrees to pay out an income or a lump sum amount at a later date. There are contract limitations and fees and charges associated with annuities, administrative fees, and charges for optional benefits. They also may carry early withdrawal penalties and surrender charges and carry additional risks such as the insurance carrier's ability to pay claims. Moreover, variable annuities carry investment risk similar to mutual funds. Investors should carefully review the terms of the variable annuity contract before investing.

Certain strategies offered through Optivise may employ certain financial strategies as part of their investment strategy. Each of these strategies has unique risk associated with them.

### **Margin Leverage**

Although Optivise does not recommend the use of leverage to all client, please be advised that if a client invests in a model that utilizes margin leverage, either through direct margin or through the use of investments that employ margin leverage, please review the following: The use of margin leverage enhances the overall risk of investment gain and loss to the client's investment portfolio. For example, investors are able to control \$2 of a security for \$1. So, if the price of a security rises by \$1, the investor earns a 100% return on their investment. Conversely, if the security declines by \$.50, then the investor loses 50% of their investment. The use of margin leverage entails borrowing, which results in additional interest costs to the investor. Broker-dealers who carry customer accounts require a minimum equity requirement when clients utilize margin leverage. The minimum equity requirement is stated as a percentage of the value of the underlying collateral security with an absolute minimum dollar requirement. For example, if the price of a security declines in value to the point where the excess equity used to satisfy the minimum requirement dissipates, the broker-dealer will require the client to deposit additional collateral to the account in the form of cash or marketable securities. A deposit of securities to the account will require a larger deposit, as the security being deposited is included in the computation of the minimum equity requirement. In addition, when leverage is utilized, and the client needs to withdraw cash, the client must sell a disproportionate amount of collateral securities to release enough cash to satisfy the withdrawal amount based

upon similar reasoning as cited above. Regulations concerning the use of margin leverage are established by the Federal Reserve Board and vary if the client's account is held at a broker-dealer versus a bank custodian. Broker-dealers and bank custodians may apply more stringent rules as they deem necessary.

Certain money managers and investment models may utilize ETFs and/or mutual funds that utilize leverage, either positive or negative, as a normal part of their investment philosophy. Information on this practice may be obtained from the ETFs or mutual funds prospectus.

### **Short-Term Trading**

Although Optivise, as a general business practice, does not utilize short-term trading, there may be instances in which short-term trading may be necessary or an appropriate strategy. In this regard, please read the following: There is an inherent risk for clients who trade frequently in that high-frequency trading creates substantial transaction costs that in the aggregate could negatively impact account performance.

### **Short Selling**

Optivise generally does not engage in short selling but reserves the right to do so in the exercise of its sole judgment. Short selling involves the sale of a security that is borrowed rather than owned. When a short sale is affected, the investor is expecting the price of the security to decline in value so that a purchase or closeout of the short sale can be affected at a significantly lower price. The primary risks of effecting short sales are the availability to borrow the stock, the unlimited potential for loss, and the requirement to fund any difference between the short credit balance and the market value of the security.

### **Technical Trading Models**

Technical trading models are mathematically driven based upon historical data and trends of domestic and foreign market trading activity, including various industry and sector trading statistics within such markets. Technical trading models, through mathematical algorithms, attempt to identify when markets are likely to increase or decrease and identify appropriate entry and exit points. The primary risk of technical trading models is that historical trends and past performance cannot predict future trends, and there is no assurance that the mathematical algorithms employed are designed properly, updated with new data, and can accurately predict future market, industry, and sector performance. Some market timing strategies that are employed are designed to be reactive indicators and therefore are not designed to avoid all losses.

### **Option Strategies**

Various option strategies give the holder the right to acquire or sell underlying securities at the contract strike price up until expiration of the option. Each contract is generally worth 100

shares of the underlying security. Options entail greater risk but allow an investor to have market exposure to a particular security or group of securities without the capital commitment required to purchase the underlying security or groups of securities. In addition, options allow investors to hedge security positions held in the portfolio. For detailed information on the use of options and option strategies, please contact the Options Clearing Corporation for the current Options Risk Disclosure Statement.

Optivise as part of its investment strategy may employ the following option strategies:

- Covered call writing
- Long call options purchases
- Long put options purchases
- Option spreading

#### **Covered Call Writing**

Covered call writing is the sale of in-, at-, or out-of-the-money call option against a long security position held in the client portfolio. This type of transaction is used to generate income. It also serves to create downside protection in the event the security position declines in value. Income is received from the proceeds of the option sale. Such income may be reduced to the extent it is necessary to buy back the option position prior to its expiration. This strategy may involve a degree of trading velocity, transaction costs and significant losses if the underlying security has volatile price movement. Covered call strategies are generally suited for companies with little price volatility.

#### **Long Call Option Purchases**

Long call option purchases allow the option holder to be exposed to the general market characteristics of a security without the outlay of capital necessary to own the security. Options are wasting assets and expire (usually within nine months of issuance), and as a result can expose the investor to significant loss.

#### **Long Put Option Purchases**

Long put option purchases allow the option holder to sell or “put” the underlying security at the contract strike price at a future date. If the price of the underlying security declines in value, the value of the “long put” option increases. In this way long puts are often used to hedge a long stock position. Options are wasting assets and expire (usually within nine months of issuance), and as a result can expose the investor to significant loss.

## **Option Spreading**

Call option spreading usually involves the purchase of a call option and the sale of a call option at a higher contract strike price, both having the same expiration month. The purpose of this type of transaction is to allow the holder to be exposed to the general market characteristics of a security without the outlay of capital to own the security, and to offset the cost by selling the call option with a higher contract strike price. In this type of transaction, the spread holder “locks in” a maximum profit, defined as the difference in contract prices reduced by the net cost of implementing the spread. This is a long call spread position that represents a bullish posture on the underlying security. Put option spreading usually involves the purchase of a put option and the sale of a put option at a lower contract strike price, both having the same expiration month. The purpose of this type of transaction is to allow the holder to purchase protection on the underlying security and to partially offset the cost by selling the put option with a lower contract strike price. In this type of transaction, the spread holder has protection on the underlying that goes into the money at the higher strike and provides protection all the way down to the lower strike. This is a “long put” spread position that represents a bearish posture on the underlying security. Short Options spreads involve the sale of a call or put and the purchase of a corresponding call or put at a strike price that is further from the money than the call or put that was sold, both having the same expiration month. This transaction is called a ‘credit spread’ because it produces a net credit to the account of the investor. The maximum profit is the credit that was collected by the investor. The maximum loss is the difference in contract prices reduced by the net proceeds collected by the investor when implementing the spread. This is a bullish position when selling a spread with puts and a bearish position when selling a spread with calls.

### **Security-Specific Material Risks**

There is an inherent risk for clients who have their investment portfolios heavily weighted in one security, one industry or industry sector, one geographic location, one investment manager, one type of investment instrument (equities versus fixed income). Clients who have diversified portfolios, as a general rule, incur less volatility and therefore less fluctuation in portfolio value than those who have concentrated holdings. Concentrated holdings may offer the potential for higher gain, but also offer the potential for significant loss.

## Item 7

## Client Information Provided To Portfolio Managers

Optivise obtains various information about the client prior to opening an account including, without limitation: client name, type of client, social security number, investment objectives, investment strategy, and investment restrictions. Optivise also sends the portfolio managers certain information regarding the client including, but not limited to client account number, account name, whether the account is taxable or non-taxable, investment guidelines and restrictions. Optivise sends updates to the portfolio manager on an as needed basis.

Clients are encouraged to contact their investment adviser representative if there have been any changes in their financial situation or investment objectives. They should also contact their investment adviser representative if they wish to impose any reasonable restrictions on the management of the account or modify existing restrictions. Clients should be aware that the investment objective selected for the wrap program is an overall objective for the entire account and may be inconsistent with a holding and the account's performance at any time. Clients should further be aware that achievement of the stated investment objective is a long-term goal for the account.

### **Confidentiality**

Optivise views protecting its customers' private information as a top priority and, pursuant to the requirements of the Gramm-Leach-Bliley Act, the Firm has instituted policies and procedures to ensure that customer information is kept private and secure.

Optivise does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a Client account, Optivise may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers. Optivise restricts internal access to nonpublic personal information about its Clients to those employees who need to know that information in order to provide products or services to the Client. Optivise maintains physical and procedural safeguards that comply with state and federal standards to guard a Client's nonpublic personal information and ensure its integrity and confidentiality. As emphasized above, it has always been and will always be the Firm's policy never to sell information about current or former customers or their accounts to anyone. It is also the Firm's policy not to share information unless required to process a transaction, at the request of the Client, or as required by law. A copy of the Firm's privacy policy notice will be provided to each Client prior to, or contemporaneously with, the execution of the advisory agreement. Thereafter, the Firm will deliver a copy of the current privacy policy notice to its Clients on an annual basis. If you have any questions on this policy, please contact us.

## Item 8

## Client Contact with Portfolio Managers

Clients should contact their investment adviser representative regarding any questions they might have for the portfolio managers. If needed the investment adviser representative will coordinate a time for the client(s) and the portfolio manager to speak.

## Item 9

## Additional Information

### Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. Optivise has no history of or pending material legal or disciplinary events by our Firm or its management persons.

### Other Financial Industry Activities and Affiliations

Neither Advisor nor its affiliates are registered broker/dealers nor is there a pending application.

Neither Advisor nor its affiliates are registered as a commodity firm, futures commission merchant, commodity pool operator, or commodity trading advisor nor is there a pending application.

Michael R. Wallin, Certified Financial Planner™ (“CFP®”), Managing Member and IAR of Advisor, is the owner of Mountain Brooke Wealth Management LLC, through which he markets investment advisory and financial planning services.

Mr. Wallin is also a member owner of Financial Architects & Consultants LLC, a firm that provides financial planning design and software for independent financial advisers, investment advisers, insurance agencies, and broker/dealers.

Mr. Wallin is also a member owner of PanthRex Asset Management (PanthRex), a SEC registered investment advisor. PanthRex is a manager of biblically responsible investment models. Advisor has a selling agreement with PanthRex through which Advisor is able to offer and market biblically responsible investment models. Please be advised that there is an economic incentive to promote PanthRex models. Advisor and Mr. Wallin manage this conflict through the Firm’s Code of Ethics, an investment committee, and by not incentivizing PanthRex models over other sub-advisors.

Mr. Wallin is a licensed insurance agent and owner member of AdvisorWorx, LLC, an insurance marketing organization. Please be advised that there is a potential conflict of interest in that there is an economic incentive for Mr. Wallin to encourage IARs of Advisor to become affiliated with AdvisorWorx and for insurance agents affiliated with AdvisorWorx to become affiliated with Advisor. Neither AdvisorWorx, Advisor, or Mr. Wallin incentivizes or offers any inducements for agents or IARs to affiliate with either organization. There is not a requirement to be affiliated with both organizations. Clients are in no way required to implement a plan or purchase any insurance products through any agent of AdvisorWorx.

Allen P. Hargis, Member, is a Certified Public Accountant (“CPA”) and an owner of Hargis and Stevens PA, a Certified Public Accounting firm. Any compensation derived from his tax and accounting services are separate and apart from any activity performed through or with Advisor.

Mr. Hargis is also a member owner of PanthRex Asset Management (PanthRex), a SEC registered investment advisor. PanthRex is a manager of biblically responsible investment models. Advisor has a selling agreement with PanthRex through which Advisor is able to offer and market biblically responsible investment models. Please be advised that there is an economic incentive to promote PanthRex models. Advisor and Mr. Hargis manage this conflict through the Firm’s Code of Ethics, an investment committee, and by not incentivizing PanthRex models over other sub-advisors.

Mr. Hargis is also a minority owner in Financial Architects & Consultants, LLC a firm that provides financial planning design and software for independent financial advisers, investment advisors, insurance agencies, and broker/dealers.

Mr. Colquette, Member, is the owner of the Colquette Group, through which he markets investment advisory and financial planning services.

Advisor offers compliance and operational consulting services, as well as access, to bundled technology and platform access to other investment advisors which are collectively referred to as Advisory Institutional Services (“AIS”). Advisor does not charge a separate fee for its compliance and operational consulting services that Advisor provides. Investment advisors will receive a charge for technology or platform services which varies based on the items selected. Investment advisors that elect to retain outside consultants such as marketing or CPA services will engage with those providers directly. Advisor does not receive a referral fee or any type of remuneration from outside consultants that an investment advisor elects to use. This creates a conflict for investment advisors who use the services of AIS that receive a discount on the cost for such services or discounts on other related services and technology due to their doing business with Advisor since a Client may pay different fees as a result of the investment advisor choosing to do



business with Advisor as a result. Investment advisors are under no obligation to use any service offered through AIS.

Advisor subscribes to LifeArcPlan®, a data gathering and integration tool, designed by Financial Architects & Consultants, LLC. The compensation arrangement presents a conflict of interest due to a financial incentive to utilize the services of an affiliated firm. In order to address this conflict, Advisor has adopted a Code of Ethics that obliges all associated persons to deal fairly with all Clients, to uphold their fiduciary duty at all times, and to put the Client's interest first.

Certain Associated Persons of Advisor may also be licensed as insurance agents, and as such, they can offer various insurance products from a variety of product sponsors and receive a commission for these activities. Clients are advised that any fees paid to the Firm for advisory services are separate and distinct from commissions earned by the Associated Person for any insurance product that the Client may purchase through the Associated Person. Clients are under no obligation or requirement to purchase any insurance product from an Associated Person associated with Advisor or any insurance agent or agency associated or affiliated with Advisor.

Certain Associated Persons of Advisor may also offer physical gold and silver for Clients to purchase through designated third parties and receive a commission for these activities. Clients are advised that any fees paid to the Firm for advisory services are separate and distinct from commissions earned by the Associated Person for any gold or silver that the Client may purchase through the Associated Person. Clients are under no obligation or requirement to purchase these products from any IAR associated with Advisor.

Certain Associated Persons of Advisor may also be Registered Representatives of unaffiliated Broker/Dealers. These dually licensed individuals disclose this relationship to all advisory Clients at, or prior to, the establishment of an advisory relationship. Disclosure is made verbally and via the IAR's ADV Part 2B and other marketing and advertising materials, such as specific disclosures on the IAR's business card, web site, or social media sites. Dual registration may create a conflict of interest for the IAR in the timing of momentary compensation received. In order to address this conflict, Advisor has adopted a Code of Ethics that obliges all associated persons to deal fairly with all Clients, to uphold their fiduciary duty at all times, and to put the Client's interest first.

Certain sub-advisors to Advisor have entered into a service agreement with Advisor to facilitate the creation of self-directed brokerage accounts that are managed by the sub-advisor. The compensation arrangement presents a conflict of interest due to a financial incentive to utilize the investment models associated with the sub-advisor. In order to address this conflict, Advisor has adopted a Code of Ethics that obliges all associated persons to deal fairly with all Clients, to uphold their fiduciary duty at all times, and to put the Client's interest first.

## **Code of Ethics**

Advisor has adopted a Code of Ethics (the “Code”) to address investment advisory conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes Advisor’s policies and procedures developed to protect Client’s interests in relation to the following topics:

The duty at all times to place the interests of Clients first

The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the code of ethics

The responsibility to avoid any actual or potential conflict of interest or misuse of an employee’s position of trust and responsibility

The fiduciary principle that information concerning the identity of security holdings and financial circumstances of Clients is confidential; and

The principle that independence in the investment decision-making process is paramount.

A copy of Advisor’s Code of Ethics is available upon request to the Chief Compliance Officer at Advisor’s principal office address.

### **Personal Trading Practices**

At times Advisor and/or its Associated Persons may take positions in the same securities as Clients, which may pose a conflict of interest with Clients. Advisor, and its Associated Persons, will generally be “last in” and “last out” for the trading day when trading occurs in close proximity to Client trades. We will not violate our fiduciary responsibilities to our Clients. Front running (trading shortly ahead of Clients) is prohibited. Should a conflict occur because of materiality (i.e. a thinly traded stock), disclosure will be made to the Client(s) at the time of trading. Incidental trading not deemed to be a conflict (i.e. a purchase or sale which is minimal in relation to the total outstanding value, and as such would have negligible effect on the market price), would not be disclosed at the time of trading.

## **Review of Client Accounts**

Accounts are reviewed by the Associated Person named as adviser of record on the account. The frequency of reviews is determined based on the client’s investment objectives and reported changes in the client(s)’ financial situation, but reviews are conducted no less frequently than once per annum. More frequent reviews may also be triggered by a change in the client’s investment objectives, tax considerations, large deposits or withdrawals, large purchases or sales, loss of confidence in corporate management, or changes in macroeconomic climate.

Optivise monitors the individual investments within each account each day the market(s) are open. Sub-advisor and model performance is reviewed, at a minimum, on a quarterly basis by the Investment Committee which manages the use and inclusion of sub-advisors and their models.

Client(s) will receive account statements directly from their account(s) custodian on at least a quarterly basis. Additionally, Optivise may provide Client(s) with performance reports designed to encapsulate and provide a summary of Client(s) account activity and performance against various benchmarks. Client(s) are advised that they should only rely on statements received from their custodian(s), as this represents their actual account activity. Performance reports are provided as a courtesy to Client(s) and do not replace statements generated by the custodian.

### **Client Referrals and Other Compensation**

Apart from the receipt of additional benefits from EAS, TD Ameritrade, or Fidelity that we have disclosed under Item 12 above, we do not receive economic benefits from third parties in exchange for providing investment advice or other advisory services to our clients.

Optivise may organize various due diligence and educational seminars for its existing and prospective Investment Adviser Representatives and may invite such persons to attend such events free of charge or may subsidize their expenses for attending such an event. In some cases, Optivise also pays such persons' travel expenses or a portion therein.

Optivise may invite sub-advisors or service providers to these events as presenters or attendees. Sub-advisors or service providers may provide expense offsetting support to Optivise to defer the expenses of due diligence and educational seminars for Optivise's existing and prospective Investment Adviser Representatives.

Non-employee (outside) consultants, individuals, and/or entities, who are directly responsible for bringing a Client to Optivise, may receive compensation from the Firm. Such arrangements will comply with the requirements set forth in Rule 206(4)-3 of the Investment Advisers Act of 1940, including the requirement that the relationship between the solicitor and the investment adviser be disclosed to the Client at the time of the solicitation or referral. In these situations, all applicable state laws will also be observed. Under these arrangements, the Client does not pay higher fees than Optivise's normal/typical advisory fees.

Associated Persons and staff of Optivise may attend due diligence and or training events from current or prospective sub-advisors or product partners. These events may be paid for, in whole or in part, by the sponsoring party.

Associated Persons of the Firm may enter into agreements with various organizations for the purpose of identifying qualified potential clients. An Associated Person may agree to compensate that organization for receiving information about qualified potential clients. Any compensation that the Associated Person may give to that organization, or directly to any individual within that organization, will be nominal in nature and will be given for qualified potential clients regardless of if the potential clients engages the Firm in an advisory relationship.

Certain sub-advisors or product partners may offer to support client events sponsored by individual IARs of Optivise. These events may be paid for, in whole or in part, by one or more sub-advisors or product partners.

## **Financial Information**

We are required in this Item to provide you with certain financial information or disclosures about Optivise's, financial condition. Optivise does not require the prepayment of over \$1,200, six or more months in advance for the production of written financial plans. Additionally, Optivise hasn't any financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

## **Miscellaneous**

### **Trade Error Correction Procedures**

On infrequent occasions, an error may be made in a client account. For example, a security may be erroneously purchased for the account instead of sold. In these situations, the Firm generally seeks to rectify the error by placing the client account in a similar position as it would have been had there been no error. Depending on the circumstances, various corrective steps may be taken, including among others canceling the trade or adjusting an allocation. Any gains or losses resulting from error correction will be placed in Optivise's error correction account.

### **Confidentiality**

Optivise views protecting its customers' private information as a top priority and, pursuant to the requirements of the Gramm-Leach-Bliley Act, the firm has instituted policies and F

Optivise does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client account, Optivise may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers.

Optivise restricts internal access to nonpublic personal information about its clients to those employees who need to know that information in order to provide products or services to the client. Optivise maintains physical and procedural safeguards that comply with state and federal standards to guard a client's nonpublic personal information and ensure its integrity and

confidentiality. As emphasized above, it has always been and will always be the Firm's policy never to sell information about current or former customers or their accounts to anyone. It is also the Firm's policy not to share information unless required to process a transaction, at the request of the client, or as required by law.

A copy of the Firm's privacy policy notice will be provided to each client prior to, or contemporaneously with, the execution of the advisory agreement. Thereafter, the Firm will deliver a copy of the current privacy policy notice to its clients on an annual basis. If you have any questions on this policy, please contact Optivise.