

**Item 1 – Cover Page**

# VIEWPOINT ADVISORY, LLC

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viewpointadvisory.com

March 23, 2020

## CLIENT BROCHURE



This Brochure provides information about the qualifications and business practices of Viewpoint Advisory, LLC (“Viewpoint”). If you have any questions about the contents of this Brochure, please contact us at 206-771-4295 or [kim@viewpointadvisory.com](mailto:kim@viewpointadvisory.com). We are a Registered Investment Adviser with the state of Washington. Our registration as an Investment Adviser does not imply any level of skill or training.

Additional information about our firm is available to clients for free, by visiting [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and our CRD number is 305164.

## **Item 2 – Material Changes**

This brochure has been updated further to our January 6, 2020 filing and is requesting state registration for Viewpoint in the state of Washington.

In the future, this section will discuss specific material changes that are made to the Brochure and provide clients with a summary of such changes. Following the SEC and state rules, we will ensure that clients receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may provide other ongoing disclosure information about material changes as necessary.

If clients or prospective clients want to learn more about Viewpoint Advisory, LLC, contact 206-771-4295, [info@viewpointadvisory.com](mailto:info@viewpointadvisory.com), or visit the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Our Brochure is provided free of charge.

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**Item 4 – Advisory Business**

**A** Viewpoint Advisory, LLC (“Viewpoint” “we”, “us” or “our”) is a registered investment advisor located in Bothell, Washington. Viewpoint’s founder and owner is Kim Miller.

**B & C** Viewpoint provides thoughtful and fiduciary-based fee-only discretionary portfolio management services to a variety of investors, including individuals, families, trusts, and business owners. Services include but are not limited to investment strategy, risk tolerance, asset selection & allocation, rebalancing, generating income streams. Customized portfolio management services are based on the individual needs, goals, objectives, time horizon and risk tolerance of each client.

In conjunction with portfolio management services, we may also provide financial planning for our Clients on matters not involving securities. Planning includes gathering all information necessary to provide clients with any of the appropriate services: retirement and future goal planning, budgeting and cash flow planning, disability and long-term care planning, income protection, debt management, estate planning, and investment planning. The plan considers all Client assets, liabilities, goals and objectives.

Educational workshops may be offered to clients as a service.

See Item 8 for a description of our investment strategy.

**D** Viewpoint does not offer a Wrap Fee program.

**E** As of January 6, 2020 We manage \$27,376,769 of Client assets on a discretionary basis and \$0 of Client assets on a non-discretionary basis.

## Item 5 – Fees and Compensation

- A** Viewpoint charges annual fees for managing Clients' portfolios and providing Financial Planning. Clients are provided an advisory agreement that outlines our services and fees. Viewpoint offers a discount to employees and family members. Fees are generally not negotiable and our standard schedule is as follows:

<b>Advisory Fee</b>	<b>Assets Managed</b>
0.90%	first \$1,000,000
0.50%	second \$1,000,000
0.30%	amounts over \$2,000,000

- B** Advisory Fees are charged quarterly, in advance, at the beginning of the quarter. The fee is based on the balance of the account as provided by the custodian, on the last day of the preceding quarter. The fees for cash flows greater than \$25,000 in or out of the Account(s) will be pro-rated and paid or credited on the following quarterly billing. In most cases the Advisory Fees are electronically debited and at the same time the client will be sent an invoice that shows the fee, formula used to calculate the fee and the time period covered by the fee. Accounts opened for a partial time frame will be pro-rated based upon the number of days open during the billing period. Payment of fees may result in the liquidation of some Client securities if there is insufficient cash in the account.
- C** Clients may be required to pay, in addition to Viewpoint's fee, a proportionate share of any exchange traded fund's or mutual fund's fees and charges. For example, Mutual fund operating expenses are paid out of the fund and are an additional expense incurred by the Client. Clients pay brokerage transaction costs and other charges directly to the custodian. See Item 12 – Brokerage Practices. Clients should review the fees charged by funds/ETFs, the Custodian, and fees charge by Advisor to understand total amount of fees to be paid.

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- D** New accounts are pro-rated from the time we begin charging a fee to the Client. Fees for partial months at the commencement or termination of this Agreement will be billed on a pro-rated basis contingent on the number of days the account was open during the month. In the event a client terminates our services we will rebate the unused portion of the fees that were charged in advance.
- E** Viewpoint does not accept compensation for the sale of securities or other investment products.

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

Viewpoint does not charge any performance-based fees for its services or perform side by side management. Accordingly, this item is not applicable to our firm.

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**Item 7 – Types of Clients**

We provide investment advice to individuals, high net worth individuals, trusts, and retirement plans. Because each Client is unique, they must be willing to be involved in the planning and ongoing processes. Such involvement does not have to be time consuming, however we want our Clients to remain informed and have a sense of security about their investments. Viewpoint Advisory does not have a minimum account size or minimum account fee.



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

### **A Our Methods of Analysis and Investment Strategies**

Client accounts are reviewed regularly, typically on a quarterly basis. However, clients may request more frequent reviews. There are many factors that might bring about a review of accounts, including regular review dates, supervision reviews, economic changes, political disruptions or other market activity. Viewpoint's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory: the process of maximizing the expected return of the portfolio for a given amount of portfolio risk. It is firmly rooted in the belief that markets are "efficient" and investor returns are determined principally by asset allocation decisions, rather than market timing or stock picking. Viewpoint recommends diversified portfolios that are reviewed on a regular basis, primarily invested in no-load stock and bond mutual funds and Exchange- Traded Funds (ETFs), index funds, cash and certificates of deposit.

Although all investments involve risk, Viewpoint's investment recommendations seek to limit risk through broad diversification in global equity classes and as appropriate for each client, an allocation to conservative fixed income securities for the fixed income class. Viewpoint's investment philosophy is designed for investors who desire a buy and hold strategy, with five and even ten or more years of equity-investing time horizon.

- B** We fully embrace our fiduciary duty to place the interest of the Client first which includes, but is not limited to a duty of care, loyalty, obedience and good faith. However, we cannot warrant or guarantee any particular amount of account performance. Not every investment recommendation we make will be profitable. Investing in securities involves risk of loss that Clients should be prepared to bear. Investments are subject to various market, currency, economic, political, and business risks. Investors are also faced with the risk that inflation will outpace the returns of the

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investment, which lowers the purchasing power of that investor. Rebalancing a portfolio may cause taxable events, which could raise the client's taxes. Accounts holding a large cash position risks underperforming other investments that are experiencing higher returns. Additional risks include inaccurate assumptions used in financial projections that could impair the results of a financial plan. Clients must understand that it is impossible to completely predict or project variables that go into Financial Planning, such as investment returns or inflation, and results may differ significantly from our initial and ongoing analysis.

Except as may otherwise be provided by law, we are not liable to Clients for:

- any loss that Clients may suffer by reason of any investment recommendation we made with that degree of care, skill, and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; or
- any independent act or failure to act by a custodian of Client accounts.

It is the responsibility of the Client to give us complete information and to notify us of any changes in financial circumstances, risk tolerance or goals.

We recommend that clients discuss any concerns directly with us.

- C** Investing in stocks, bonds mutual funds and ETFs have various risks and all investments have the risk of losing value that clients should be prepared to bear. Fixed Income investments have the risk of defaulting on interest or principal payments. Investors are also faced with the risk that inflation will outpace the returns of the investment. Rebalancing a portfolio may cause taxable events, which could raise the client's taxes. Investing in options incurs the risk of the option expiring as well as going down in value. Accounts holding a large cash position risks underperforming other investments that are experiencing higher returns. It is important clients understand that there are numerous risks associated with their investments.

**Item 9 – Disciplinary Information**

We have not been the subject of any disciplinary, criminal or civil actions.

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

No relevant other financial industry affiliations are applicable. While Kim Miller is a licensed insurance agent, she does not write policies.

Viewpoint has no other relevant financial industry affiliations. Kim Miller is currently a shareholder of Vestory, LLC a separate and unaffiliated registered investment advisory firm. Ms. Miller is not registered with, nor does she provide any advisory services through Vestory, LLC. Although Kim Miller is also a licensed insurance agent, she does not write policies or receive any commissions for insurance sales. While she may provide assistance or comments on insurance policies, she does not include selling of any insurance product in her practice. She typically spends less than 1% of her time reviewing insurance policies.

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

**A** We have implemented policies and procedures to govern our employees and to mitigate the conflicts of interest we encounter when providing our advisory services to clients. These include:

- A Code of Ethics that each employee is required to review and sign an acknowledgement of receipt and understanding (upon hire, and annually);
- Prohibitions on the misuse of material non-public information;
- Prohibitions to place their interests in front of clients.
- Personal securities trading policies and procedures (governing not only our employee but also the members of their household and any other securities or brokerage accounts where they have beneficial ownership of with a spouse, family member or other person). Employees are not allowed to:

Trade on inside information.

“Front-run” or trade in anticipation of client transactions.  
Trade or participate in any activity prohibited under the federal securities laws.

We strive to achieve the highest ethical and fiduciary standards (in dealing with Clients, the public, vendors, prospective clients and each other). As a fiduciary, we have an affirmative duty to act with integrity, competence and care; this includes disclosing all potential and actual conflicts of interest.

A copy of the code of ethics is available to any Client or prospective Client upon request by contacting Viewpoint at 206-771-4295 or [info@viewpointadvisory.com](mailto:info@viewpointadvisory.com).

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**B, C, D** We do not own or manage any companies or investments that we advise our Clients to buy.

Viewpoint or individuals associated with our firm may buy and sell some of the same securities for their own account that Viewpoint buys and sells for its Clients. When appropriate, we will purchase or sell securities for Clients before purchasing the same for our account or allowing representatives to purchase or sell the same for their own account. In some cases, Viewpoint or representatives may buy or sell securities for their own account for reasons not related to the strategies adopted for our Clients. Our employees are required to follow the Code of Ethics when making trades for their own accounts in securities which are recommended to and/or purchased for Clients. The Code of Ethics is designed to assure that the personal securities transactions will not interfere with decisions made in the best interest of advisory Clients while at the same time, allowing employees to invest their own accounts.

Viewpoint will disclose to advisory Clients any material conflict of interest relating to us, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

As any advisory situation could present a conflict of interest, we have established the following restrictions to ensure our fiduciary responsibilities. First, no employee of Viewpoint shall buy or sell securities for his or her personal portfolio where the decision is substantially derived, in whole or in part, by reason of his employment unless the information is also available to the investing public on reasonable inquiry. No person of Viewpoint shall prefer his or her own interest to that of the advisory Client. Additionally, an appropriate officer of Viewpoint reviews holdings of the Advisor and its associated persons on a regular basis.

## Item 12 – Brokerage Practices

- A Our Client assets are held by independent third-party custodians. Viewpoint may recommend the broker-dealer to custody Client assets, but it is the ultimate decision of the Client to make the decision. The Client is not obligated to effect transactions through any broker-dealer recommended by Viewpoint. In recommending broker-dealers, Viewpoint will comply with its fiduciary duty to seek best execution and with the Securities Act of Washington and will take into account such relevant factors as: Price; The custodian's facilities, reliability and financial responsibility; The ability of the custodian to effect transactions, particularly with regard to such aspects as timing, order size and execution of order; and any other factors that we consider to be relevant.

We will recommend that Clients establish brokerage accounts with Charles Schwab and Co., Inc. ("Schwab"), so long as Schwab continues to meet the above criteria. Factors used to determine this referral include trading costs, electronic access to trading and client accounts, discounts on software, historical relationship with us, execution capabilities, reputation, financial strength, products and services, compliance, research and technology and other operational support that may benefit Viewpoint, but not the Client. This could create a conflict that the recommendation of Schwab is based on research, products and/or services and not based on the Custodian providing the best execution for transactions in client accounts. In all cases, Viewpoint must place the interests of the Client.

We work primarily with Schwab for administrative convenience and because Schwab offers a good value to our Clients for the transaction costs and other costs incurred. We do not receive any soft-dollars.

- B Viewpoint does not aggregate trades for Clients.

### **Item 13 – Review of Accounts**

- A** Client supervision reviews are also conducted on a regular basis and may be completed by Kim Miller, Chief Compliance Officer, or her assignees, administrative associates or third-party compliance consultants. The frequency of reviews is determined based on the Client's investment objectives. Accounts are generally reviewed quarterly, but in any event, no less than annually.
- B** More frequent reviews may be triggered by a change in Client's investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in the economic climate.
- C** Investment advisory Clients receive standard account statements from the custodian of their accounts on a quarterly basis and should rely on that statement for the actual account value. Viewpoint also provides Clients with a written report summarizing the account activity generally quarterly, but in any event, no less than annually.



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

Viewpoint neither compensates, nor receives compensation from, any third parties in connection with client referrals.

## Item 15 – Custody

With the exception of Viewpoint’s ability to debit fees, Viewpoint does not otherwise have custody of the assets in the account. Clients provide written authority to have fees debited from their accounts when they review and sign Viewpoint’s Investment Advisory Agreement. They also provide the Custodian the authority to release fee payments from their accounts when they sign the custodial account application. Clients shall receive account statements quarterly from the Custodian. Clients also receive quarterly statements from Viewpoint that include information on how the advisory fee was calculated, time period and amount of assets used in the fee calculation.

We urge clients to review the Viewpoint statements and billing invoices carefully and compare these accounts statements with the account statements from the Custodian. Please note that Viewpoint reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Viewpoint shall have no liability to the Client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from actions independent of Viewpoint, including, but not limited to the insolvency of the custodian or any acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation (“SIPC”) or any other insurance which may be carried by the custodian. The Client understands that SIPC provides only limited protection for the loss of property held by a custodian.

Nothing in this Brochure may be interpreted to limit or modify our fiduciary duty to Clients and nothing in this Brochure shall be deemed a waiver of any right or remedy that a Client may have under federal or state securities laws. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith.

## **Item 16 – Investment Discretion**

Clients grant Viewpoint ongoing and continuous discretionary authority to execute its investment recommendations in accordance with Viewpoint's Advisor Agreement, and Statement of Investment Policy (or similar document used to establish each Client's objectives and suitability), without the Client's prior approval of each specific transaction. Under this discretionary authority, Client allows Viewpoint to purchase and sell securities and instruments in their account(s), arrange for delivery and payment in connection with the foregoing and act on behalf of the Client in matters necessary or incidental to the handling of the account, including monitoring certain assets.

Clients may also grant certain limitations regarding investment recommendations. These limitations must be discussed in advance and written into the client's advisory agreement or investment policy statement.

**Item 17 – Voting Client Securities**

- A** We do not vote proxies on behalf of Clients and will not provide advice to Clients on how the Client should vote.
- B** Viewpoint does not accept authority to vote Client securities. Most Clients will receive proxies and other solicitations directly from the custodian or transfer agent. The Client maintains exclusive responsibility for voting all proxies generated from the securities.

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

- A** Viewpoint does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance.
- B** Viewpoint does have discretionary authority over some Client funds and securities, but we have no financial issues or commitments that would impair our ability to meet contractual and fiduciary commitments to Clients.
- C** Neither Viewpoint, nor any of the principals, have filed bankruptcy.

### **Item 19—Requirements for State Registered Advisors**

As mentioned under the Item 4, Advisor is primarily owned and operated by Kim Miller. For more information on Kim Miller, please refer to the ADV Part 2B included with this document. We do not provide any services for performance-based compensation. All fees charged are clearly noted on the Agreement you sign with us. There are no issues against us or Kim Miller to report, including any arbitration claims or findings of liability from an investment or an investment-related business or activity; fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices. Additionally, we have no relationship or arrangement with any issuer of securities.

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End of Part 2A

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**Item 1 – ADV Part 2B - Cover Page**

**KIM MAUREEN MILLER**

**VIEWPOINT ADVISORY, LLC**

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206-771-4295

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March 23, 2020



This ADV Part 2B (“Brochure Supplement”) provides information about Kim Maureen Miller that supplements Viewpoint Advisory, LLC’s (“Viewpoint”) Form ADV Part 2A (“Brochure”). You should have received a copy of that Brochure. Please contact us at 206-771-4295 or [kim@viewpointadvisory.com](mailto:kim@viewpointadvisory.com) if you did not receive a copy of the Firm’s Brochure or if you have any questions about this Brochure Supplement.

Additional information about Ms. Miller is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Kim Maureen Miller is CRD# 4488984.

## **Item 2 – Educational Background and Business Experience**

### **Kim Maureen Miller:**

Year of Birth: 1956

#### **Education:**

Bachelor of Arts in Microbiology, University of Kansas, 12/1978

Master's in Business Administration, University of Kansas, 12/1979

PMP, Project Management Institute, 03/2003

Adult Learning & Training Specialist, University of Washington, 04/2004

#### **Employment:**

09/2019 to present: Investment Advisor Representative, Viewpoint Advisory, LLC

10/2013 to 10/2019: Financial Adviser Representative, Vestory, LLC

04/2014 to 12/2017: Long Term Care Advocate, PNWIS.com

01/2003 to present: Management Consultant, IdeaTrac.

#### **Examinations/Designations:**

Series 63 (Uniform Securities Agent State Law Examination) 09/27/2004

Series 65 (Uniform Investment Adviser Law Examination) 05/22/2013

## **Item 3 – Disciplinary Information**

Viewpoint Advisory, LLC is required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our firm, or the integrity of our management. There are no material facts to disclose for Ms. Miller.

## **Item 4 – Other Business Activities**

Ms. Miller is the Sole Proprietor for Kim Miller dba Ideatrac, a non-investment related company. She spends less than two percent (2%) of her time monthly addressing Ideatrac business matters. She is licensed in the state of Washington for Life, Health and Long-Term Care insurance but she does not write or receive any commissions for selling insurance policies. She spends less than 1% of her time reviewing and providing assistance with insurance policies. As mentioned in Item 10 of ADV Part 2A, Ms. Miller is a shareholder of Vestory, LLC, a separate and unaffiliated investment advisor.

## **Item 5 – Additional Compensation**

Ms. Miller does not receive any additional compensation (or other economic benefit) for providing investment advisory services. She does receive economic benefit through her Ideatrac business dealings.

## **Item 6 – Supervision**

Kim Maureen Miller is the Chief Compliance Officer of Viewpoint Advisory, LLC and supervises the firm in the areas of client services and advice, investment policies, forms and procedures, day to day operations, general management of the firm and compliance related matters.