



NASDAQ: PGC

# POINT VIEW WEALTH MANAGEMENT

## *Peapack Private Wealth Management*

### **Part 2A of Form ADV: *Firm Brochure***

#### **Point View Wealth Management, Inc.**

382 Springfield Ave.  
Suite 208  
Summit, NJ 07901

Telephone: 908-598-1717  
Email: [firm@ptview.com](mailto:firm@ptview.com)  
Web Address: [www.ptview.com](http://www.ptview.com)

Karen J. Alvarado – Chief Compliance Officer

500 Hills Drive, Suite 300  
Bedminster, New Jersey 07921  
Telephone: 201 285-6178  
Email: [kalvarado@pgbank.com](mailto:kalvarado@pgbank.com)

3/27/2020

This Brochure provides information about the qualifications and business practices of Point View Wealth Management, Inc. If you have any questions about the contents of this Brochure, please contact our Chief Compliance Officer at 201 285-6178 or [firm@ptview.com](mailto:firm@ptview.com).

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about Point View Wealth Management, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 106119.



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### **Item 2 Material Changes**

Point View Wealth Management, Inc. business activities have not changed materially since the last update on September 30, 2019.

The following items in this Brochure have been materially amended:

- Item 10 – We have amended section to provide more information about the ability of our employees to participate in an incentive plan.
- Item 15 Custody - We have amended section to reflect Custody

This item only addresses material changes to this Brochure.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business's fiscal year, which is December 31st. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

**ANY QUESTIONS:** Point View's Chief Compliance Officer, Karen J. Alvarado is available to address any questions that a client or prospective client may have regarding the disclosures and arrangements described in this Firm Brochure.



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### **Item 4 Advisory Business**

Point View Wealth Management, Inc. (Point View) is an SEC-registered investment adviser with its principal place of business located in New Jersey. Point View began conducting business in 1993.

Effective September 1, 2019, Point View is principally owned by Peapack-Gladstone Bank, which is wholly owned by Peapack-Gladstone Financial Corporation. David Godden Dietze continues to be President and Chief Investment Strategist of Point View.

Point View offers the following advisory services to our clients:

### **INVESTMENT SUPERVISORY SERVICES (ISS) INDIVIDUAL PORTFOLIO MANAGEMENT**

Point View provides continuous advice to a client regarding the investment of client funds based on the client's individual needs. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment plan and create and manage a portfolio based on that plan. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background. As these factors change over time, we may change a client's plan to accommodate those changes.

We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issuers
- Corporate debt securities (other than commercial paper)
- Certificates of deposit
- Municipal securities
- Mutual fund shares
- United States governmental securities

Because some types of investments involve certain additional degrees of risk, they will only be



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implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

### **FINANCIAL PLANNING**

We provide financial planning services. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the clients' entire financial and life situation. Clients purchasing this service receive a written report providing a detailed financial plan designed to assist the client achieve his or her financial goals and objectives.

In general, the financial plan can address any or all of the following areas:

- **PERSONAL:** We review family records, budgeting, personal liability, estate information and financial goals.
- **TAX & CASH FLOW:** We analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.
- **INVESTMENTS:** We analyze investment alternatives and their effect on the client's portfolio.
- **INSURANCE:** We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **RETIREMENT:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- **DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.
- **ESTATE:** We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid, and elder law.

We gather required information through in-depth personal interviews and through an interactive online planning portal, through which the client can also enter and link information. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents the client supplies, ask follow-up questions, and prepare a written or an interactive report. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.

We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning and business planning.



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Typically, the financial plan is presented to the client within three months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided. Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company.

### **MISCELLANEOUS**

Neither Point View, nor any of its representatives, serves as an accountant, or insurance agent, and no portion of Point View's services should be construed as accounting, or insurance implementation services. Accordingly, Point View does not prepare estate planning documents, tax returns, or sell insurance products. To the extent requested by a client, Point View may recommend the services of other professionals for certain non-investment implementation purposes (*e.g.*, accountants, or insurance agents) including services from affiliates. The client is under no obligation to engage the services of any recommended professional. If the client engages any recommended professional, and a dispute arises, the client agrees to seek recourse exclusively from the engaged professional. It remains the client's responsibility to notify Point View promptly if there is ever any change in their financial situation or investment objectives so that Point View can review, evaluate, and if necessary, revise its previous recommendations and/or services.

**Retirement Plan Rollovers.** A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If Point View recommends that a client roll over their retirement plan assets into an account to be managed by Point View, that recommendation creates a conflict of interest if Point View will earn a new (or increase its current) advisory fee as a result of the rollover. To the extent that Point View recommends that clients roll over assets from their retirement plan to an IRA managed by Point View, then Point View represents that it and its investment adviser representatives are fiduciaries under the Employment Retirement Income Security Act of 1974 ("ERISA"), or the Internal Revenue Code, or both. No client is under any obligation to roll over retirement plan assets to an account managed by Point View. Point View's Chief Compliance Officer, Karen J. Alvarado is available to address any questions that a client may have regarding the conflict of interest presented by rolling over an account to be managed by Point View.

**Trade Error Policy.** Clients will not be responsible for losses resulting from Point View's trade errors. When able, the gains and losses arising from trade errors are reconciled within Point View's custodian firm account and Point View is responsible for the net losses. Any gains are donated to the charity of Point View's choice.

**Client Obligations.** In performing its services, Point View is not required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely thereon. It remains the client's responsibility to notify Point View promptly if there is ever any change in their financial situation or investment objectives so that Point View can review, evaluate, and if necessary, revise its previous recommendations and/or services.

As of December 31, 2019, Point View had \$379,719,319 of assets under management.



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### **PUBLICATION OF PERIODICALS**

Point View publishes a quarterly newsletter providing general information on various financial topics including, but not limited to, estate and retirement planning, market trends, etc. The information provided does not purport to meet the objectives or needs of any specific individual. This newsletter is distributed free of charge.

### **Item 5 Fees and Compensation**

#### **INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT FEES**

The annualized fee for Investment Supervisory Services are charged as a percentage of assets under management, according to the following schedule:

<u><b>Assets Under Management</b></u>	<u><b>Annual Fee</b></u>
<b>First \$6 million or less</b>	One Percent (1.0%)
<b>More than \$6 million to \$10 million</b>	0.75% of Excess over \$6 million
<b>More than \$10 million</b>	0.50% of Excess over \$10 million

Point View's advisory fee is generally deducted from client's custodial account. Both Point View's Advisory Agreement and the custodial/clearing agreement authorizes the custodian to debit the account for Point View's investment advisory fee and to directly remit that management fee to Point View in compliance with regulatory procedures. Point View generally deducts fees or bills clients at the beginning of each calendar quarter for services for the quarter. Point View reserves the right to make billing arrangements with clients that differ, which will be set forth in a written agreement with the client.

The minimum client relationship size is generally \$500,000.

### **FINANCIAL PLANNING FEES**

Point View's Financial Planning fee is \$7,000, payable \$3,000 at the outset of the engagement and \$4,000 upon presentation of the initial plan. Comprehensive financial planning is complementary for investment advisory clients with at least one million dollars of assets under management. Point View reserves the right to reduce or waive its Financial Planning fee.

**Financial Planning Fee Offset:** If a financial planning client chooses to engage us for our investment advisory services, the financial planning fee paid offsets, dollar for dollar, the investment advisory fee.





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### GENERAL INFORMATION

***Termination of the Advisory Relationship.*** The Advisory Agreement between Point View and the client will continue in effect until terminated by either party by written notice. Upon termination, Point View will refund the pro-rated portion of the advisory fee based upon the number of days remaining in the billing quarter.

***Mutual Fund Fees:*** All fees paid to Point View for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. Point View will not invest in a fund that imposes sales charges. A client who transfers to our management, a fund with a back-end fee may be charged that fee when the fund is sold. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive our services including assisting the client in determining which mutual fund or funds are most appropriate to that client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to understand fully the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

***Additional Fees and Expenses:*** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by the broker dealer we use to invest in the client's account(s). Please refer to the Brokerage Practices section (Item 12) of this Form ADV for additional information.

***Grandfathering of Minimum Account Requirements:*** Pre-existing advisory clients are subject to Point View's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirement differs between clients.

***ERISA Accounts:*** Point View is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act (ERISA), and regulations under the Internal Revenue Code of 1986 (the Code), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Point View specifically charges no fees other than its investment advisory fee.

***Advisory Fees in General:*** Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

***Limited Prepayment of Fees:*** Under no circumstances do we require fees more than three months in advance of services rendered.

***Limited Negotiability of Advisory Fees:*** Although we have established the aforementioned fee schedule, we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account





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composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of employees of our firm.

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

Point View does not charge performance-based fees.

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

Point View provides advisory services to the following types of clients:

- High net worth individuals
- Individuals (other than high net worth individuals)
- Charitable organizations
- Corporations or other businesses not listed above

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

#### **METHODS OF ANALYSIS**

We use multiple methods of analysis in formulating our investment advice and managing client assets. This section sets them out in order of importance and includes a description of the methods and their risks:

**Asset Allocation.** We begin our analysis by attempting to identify an appropriate ratio of equities, fixed income, and cash suitable to the client's investment goals and risk tolerance. We and the client reach agreement as to the appropriate allocation. We further diversify the equity allocation more or less equally among industrial sectors in the economy, as identified by Morningstar.

A risk of asset allocation is that the client may not fully participate in sharp increases in a particular security, industry, or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals. To help alleviate the latter risk, we rebalance accounts regularly.

**Fundamental Analysis.** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial



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factors considered in evaluating the stock.

**Qualitative Analysis.** We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement, and predict changes to share price based on that data.

A risk in using qualitative analysis is that our subjective judgment may prove incorrect.

**Risks for all forms of analysis.** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. Although we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

### INVESTMENT STRATEGIES

We use the following strategies in managing client accounts, provided they are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Long-term purchases.** We purchase securities with the idea of holding them in the client's account for a year or longer. Typically, we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

**Investment Risk.** Investing in securities involves risk of loss that clients should be prepared to bear. Different types of investments involve varying degrees of risk. It should not be assumed that future performance of any specific investment or investment strategy recommended or undertaken by Point View will be profitable or equal any specific performance level. Please work with us to help us understand your tolerance for risk.

Currently, Point View primarily invests client assets using one or more of the following types of securities: individual equity securities (stocks), fixed income securities (bonds), open and closed ended mutual funds, and ETFs. Investing in securities involves the risk of loss that clients must be prepared to bear. Some of the common risks associated with the types of securities that Point View recommends include, but are not limited to:

**Stock Market Risk.** This risk reflects that stock prices overall will decline. The market value of equity securities will generally fluctuate with market conditions. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. Prices of equity securities tend to fluctuate over the short term as a result of factors affecting the individual companies, industries or the securities market as a whole. Equity securities generally have greater price volatility than fixed income securities.



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**Issuer Risk.** This is the risk that the value of a security may decline for reasons directly related to the issuer, such as management performance, financial leverage, and reduced demand for the issuer's goods or services.

**Index or Tracking Error Risk.** To the extent it is intended that an account or security within an account tracks an index, the account or security may not match, and may vary substantially from, that of the index for any given period of time. Because an account or security that tracks an index is not actively managed, the account may purchase, hold and sell securities at times when an actively managed fund would not do so. Point View does not guarantee that any tracking error targets will be achieved.

### **Item 9 Disciplinary Information**

We are required to disclose any legal or disciplinary events material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our professional staff have no reportable disciplinary events to disclose.

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

A. Neither Point View, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

B. Neither Point View, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

C. **Banking or Thrift Institutions.** Point View is owned by Peapack-Gladstone Bank ("PGB"), which is wholly owned by Peapack-Gladstone Financial Corporation. PGB also owns several domestic operating subsidiaries, including: PGB Trust & Investments of Delaware, which offers trust administration and related services; Peapack-Gladstone Mortgage Group Inc., which offers commercial and residential mortgage lending and related services; and Peapack Capital Corporation, which is an equipment financing company. Upon request, Point View may recommend to clients that they use PGB and its affiliates for various banking, trust, lending, and related services. The recommendation of PGB or any of its affiliates presents a conflict of interest, because Point View has an incentive to recommend PGB or its affiliates based on its intention to support its principal owner and affiliates, rather than on a particular client's need. In addition, certain employees of Point View participate in an employee incentive plan that provides compensation for referring business to Peapack Private Wealth Management, a division of PGB. To mitigate this conflict of interest, Point View discloses these relationships and the existence of the incentive plan to clients. A copy of the incentive plan for Point View employees is available for review in-person upon request. Clients are not under any obligation to use PGB or any of its affiliates.

You also may decide to borrow money from PGB using your account managed by Point View as collateral. If the purpose of the loan is used to purchase additional securities, it is the policy that the maximum loan value that can be offered is 50% of the collateral securities market value. The decision to borrow money from our affiliate rests with you and should only be made if you understand the risks of borrowing money.



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D. Claire Toth, Vice President of Point View, is also Counsel to Bourne, Noll and Kenyon, a local law firm.

E. Other Investment Adviser. PGB also owns Murphy Capital Management, Inc. Quadrant Capital Management, LLC and Lassus Wherley & Associates, INC. All are SEC-registered investment advisory firm, SEC File Number 801 – 20376 (Murphy Capital), SEC File Number 801 - 60050 (“Quadrant”) and SEC File Number 801-27567 (“Lassus Wherley”). Neither Point View nor its representatives will refer its clients to Murphy Capital, Quadrant or Lassus Wherley to receive investment advisory services.

Point View’s Chief Compliance Officer, Karen J. Alvarado is available to address any questions that a client or prospective client may have regarding this affiliation and the conflict of interest it creates.

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

Our firm has adopted a Code of Ethics, which sets forth high ethical standards of business conduct we require of our employees, including compliance with applicable federal securities laws.

Point View and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm’s access persons. Among other things, our Code of Ethics also requires prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and record keeping provisions.

Point View’s Code of Ethics further includes the firm’s policy prohibiting the use of material nonpublic information. Although we do not believe that we have any particular access to nonpublic information, all employees are reminded that such information may not be used in a personal or professional capacity.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal account’s securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) that may also be recommended to a client.

It is our express policy that no person employed by us may purchase or sell any security before a transaction(s) being implemented for an advisory account, thereby preventing the employee(s) from benefiting from transactions placed on behalf of advisory accounts.



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As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. It is the express policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents employees from benefiting from transactions placed on behalf of advisory accounts.
4. Our firm requires prior approval for any IPO or private placement investments by related persons of the firm.
5. We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations (access person). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or her designee.
6. We have established procedures for maintaining all required books and records.
7. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
8. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
9. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
10. Any individual who violates any of the above restrictions is subject to termination.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to [kalvarado@pgbank.com](mailto:kalvarado@pgbank.com), or by calling Karen J. Alvarado at 201-285-6178.

### **Item 12 Brokerage Practices**

Point View custodies all client accounts with National Financial Services Company LLC and Fidelity Brokerage Services LLC (together with all affiliates, Fidelity). Point View is independent of and not affiliated with Fidelity.

For clients with aggregated accounts worth \$1 million or more, or for clients with smaller accounts who agree to receive brokerage statements and trade confirmations electronically, equity commissions are zero.



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For clients with aggregated accounts with less than \$1million who want paper statements Fidelity's commission on equity trades is as follows:

Number of Shares Traded	Commission Charged
<b>0-1,000 shares</b>	\$17.95
<b>Each share in excess of 1,000</b>	1.5 cents per share

Government and Municipal bonds bought from Fidelity's inventory carry no commission if their face value is more than \$20,000. If face value is \$20,000 or less, the commission is \$50 (or less). All Government and Municipal bonds bought in an initial public offering have a commission of \$50.

Corporate bonds bought from Fidelity's inventory or on a listed exchange have no commission.

Some mutual funds have a \$30 sales charge. These are funds issued by companies with which Fidelity does not have a specific agreement otherwise. Contact us with an inquiry about a specific fund.

Many exchange-traded funds can be bought and sold without commission; others are traded with equity pricing. This list of commission-free ETFs changes often; contact us for a complete listing.

Fidelity typically does not charge custodial or IRA fees but does charge a \$75 fee to close an account.

All commissions and fees are paid exclusively to Fidelity. Point View does not share in or receive any commissions or fees.

Point View operates under a power of attorney that allows us to place all trades without a client's consent. To the extent a client wishes to limit our discretionary authority, the client must put that in writing. Clients may change/amend these limitations as required. These amendments must be provided to us in writing.

As a matter of policy and practice, Point View does not generally block client trades and, therefore, we implement client transactions separately for each account. Consequently, certain client trades may be executed before others, at a different price and/or commission rate. Additionally, our clients may not receive volume discounts available to advisers who block client trades.

Point View has an arrangement with Fidelity through which Fidelity provides us with its platform services. The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like Point View in conducting business and in serving the best interests of our clients.

Fidelity does not charge Point View for its custody services but is compensated by investment advisory clients through commissions and other transaction-related or asset-based fees for security trades executed through Fidelity or that settle into Fidelity accounts (for instance, transaction fees are charged for certain no-load mutual funds, commissions and bid-asked spreads apply to individual equity transactions).

Fidelity enables Point View to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Fidelity's commission rates are generally considered discounted from





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customary retail commission rates, and we believe them to be extremely competitive. However, the commissions and transaction fees Fidelity charges may be higher or lower than those charged by other custodians and broker-dealers. As part of the arrangement, Fidelity also makes available to us, at no additional charge, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies. Fidelity also has arrangements with third party vendors through which we purchase financial planning software, CRM software, compliance support services, and website hosting at a discount. Without this arrangement, we might be compelled to purchase the same or similar services at a higher cost.

As a result of receiving these services for no additional cost, we may have an incentive to continue to use or expand the use of Fidelity's services. We examined this potential conflict of interest when we chose to enter into the relationship with Fidelity and have determined that the relationship is in the best interests of Point View's clients and satisfies our client obligations. Because of the cost savings and service quality reasons, Point View would only place trades away for compelling reasons agreed upon with the client in advance. To date, no client has requested us to do that.

### **Item 13    Review of Accounts**

#### **INVESTMENT SUPERVISORY SERVICES (ISS) INDIVIDUAL PORTFOLIO MANAGEMENT**

**REVIEWS:** Although the underlying securities within clients' accounts are continually monitored, we review each client's accounts monthly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment. David Dietze, Donna St.Amant, Elaine Phipps, and Frederick Schoenhut perform all account reviews.

**REPORTS:** In addition to the monthly statements and confirmations of transactions that clients receive from Fidelity, we provide quarterly reports summarizing account performance.

#### **FINANCIAL PLANNING SERVICES**

**REVIEWS:** Although reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

**REPORTS:** Financial Planning clients receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for or if an investment advisory client specifically requests them.





NASDAQ: PGC

# POINT VIEW WEALTH MANAGEMENT

## *Peapack Private Wealth Management*

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

Point View does not engage solicitors or pay related or non-related persons for referring potential clients to our firm. We do not allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

### **Item 15 Custody**

Point View has the ability to have its advisory fee for each client debited by the custodian. Please refer to the Fees and Compensation section (Item 5) of this Brochure for additional information. While Point View does not have physical custody of client's cash or securities, Point View is deemed to have custody of certain client's accounts based on the SEC's custody rule.

Point View is deemed to have custody over certain types of accounts held at its custodians for the following reasons:

- Standing Letters of Authorization for any third-party disbursements
- With consent, Point View deducts its fees from client accounts
- Possession of Clients 401K Passwords
- Trustee Accommodation - Adviser acts as both Trustee and investment advisor

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the qualified custodian that maintains their account and clients should carefully review those statements.

Point View may also provide a written periodic report summarizing account activity and performance. If it does, the client is urged to compare any statement or report provided by Point View with the account statements received from their account's qualified custodian.

### **Item 16 Investment Discretion**

Clients typically engage us to provide discretionary asset management services, meaning we can place trades in a client's account without contacting the client in advance to obtain permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- Determine the security to buy or sell; and/or
- Determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign the advisory agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend the limitations by again providing us with written instructions.



# POINT VIEW WEALTH MANAGEMENT

## *Peapack Private Wealth Management*

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

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although we may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client are voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions.

### **Item 18 Financial Information**

Under no circumstances do we require payment of fees in more than three months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an advisory firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations. Point View has no additional financial circumstances to report.

Point View has not been the subject of a bankruptcy petition at any time during its existence (since January 1, 1993).

**Point View's Chief Compliance Officer, Karen J Alvarado, remains available to address any questions regarding the Part 2A.**