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This Brochure provides information about the qualifications and business practices of ACIMA Private Wealth LLC (“ACIMA”, “Firm”). If the reader has any questions about the contents of this Brochure, please contact the Chief Compliance Officer via email at [info@acimapw.com](mailto:info@acimapw.com) or via telephone at (804) 422-8450. The information in this brochure has not been approved or verified by the Securities and Exchange Commission (“SEC”) or by any state securities authority. Additional information about ACIMA also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications of an adviser provides information about which a prospective client might determine to hire or retain an adviser.

Part 2A Appendix 1 of Form ADV:

## **Wrap Fee Program Brochure**

### **Date: March 1, 2020**

## Item 2 – Material Changes

This Wrap Fee Program Brochure, dated March 1, 2020, contains no material changes regarding the firm. The Brochure was last updated on March 25, 2019. In the future, we will ensure that clients of the firm will receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of the firm's fiscal year.

**DISCLOSURES:** ACIMA may, at any time, update this Wrap Fee Program Brochure. A copy of the brochure or an offer to send a copy of this brochure (either by electronic means (e-mail) or in hard copy form) may be sent if a material change occurs in the future. A person may view the current brochures on-line at the SEC's Investment Adviser Public Disclosure website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Select the option for a "Firm" search and enter 281496 (ACIMA's CRD number) in the field labeled "Firm Name or CRD/SEC#". This will provide access to Form ADV Part 1, Part 2a and the Wrap Fee Program Brochure.

A person may also request a copy of this Wrap Fee Program Brochure and the Firm's Form ADV Part 2a at any time by contacting the Chief Compliance Officer via email at [garyg@acimapw.com](mailto:garyg@acimapw.com) or via telephone at (804) 422-8450.

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## Item 4 – Service, Fees and Compensation

**ACIMA Private Wealth LLC** (“ACIMA” or the “Firm”) is a limited liability company formed in the State of Virginia. ACIMA was founded in May 2015 as a fee-only investment advisory firm with the intent to provide exceptional service to high-net-worth individuals, families, trusts, charitable foundations and institutions. As of May 2017, the Firm is registered as an investment adviser with the United States Securities and Exchange Commission (“SEC”).

Gary M. Gore is the Founder and Managing Member of ACIMA. He serves as President and Chief Executive Officer and is the principal owner of the Firm. ACIMA’s purpose is to implement integrated wealth management solutions that meet the financial needs and reflect the personal values of the client. The Firm’s focus will be to assist clients in identifying and achieving their personal and financial objectives in collaboration with their professional advisers.

Clients will work with a personal adviser who has skills and experience serving high-net-worth clients, families and institutions. Clients will work with advisers who have built relationships based on trust with clients they know and understand, and who are flexible, unbiased and conflict-free decision makers.

Prior to founding ACIMA, Mr. Gore spent 25 years in the financial services industry. During that time, he held several key positions serving corporations, private businesses, families and individuals. Most recently, he served as the Regional Executive and Managing Director of U.S. Trust, catering to the holistic wealth management needs of high-net-worth and ultra-high-net-worth individuals, families and institutions, with responsibility for \$15 billion in assets under management. Concurrently, he served as the Virginia State President for Bank of America, the parent company to U.S. Trust, as well as the Richmond Market President.

### OVERVIEW OF THE PROGRAM

ACIMA offers a discretionary wrap fee program, known as the *ACIMA Private Wealth Program* (the “Program”), whereby an investment adviser representative (“IAR”) will manage client assets within a brokerage account for a single fee that includes portfolio management services, financial planning, reporting and transaction costs. In a discretionary account, the customer gives the Firm’s Portfolio Manager the authorization to make purchases and sales in the account without first obtaining the customer’s permission. ACIMA would then provide ongoing investment management, portfolio monitoring and financial plan management services for the client. Under this program, ACIMA offers investment advice designed to assist the client with professional management of their investments for a convenient single “wrap fee.” If a client participates in the Program, ACIMA charges a specified fee which covers advisory services and the fees for executing transactions within the client’s account. A client may also choose to participate in the Program without granting discretion. The investment management agreement will indicate if ACIMA has discretion over a client’s account.

### FEES AND COMPENSATION

Asset based advisory fees (“Program Fee”) are assessed and collected quarterly, in advance, based upon the previous quarter ends household balance. Many factors determine proposed fees rates, including size, complexity and composition of the services to be provided. While fees are negotiable, based upon these factors, ACIMA’s Program Fee structure is as follows:

First \$1,000,000	1.25% per year
Next \$2,000,000	1.00% per year
Next \$2,000,000	0.75% per year
Next \$5,000,000	0.65% per year
Over \$10,000,000	0.50% per year

Program Fees are *inclusive* of brokerage commissions, transactions fees and other related costs and expenses which shall typically be incurred in a client account. Mutual funds, exchanged traded funds and annuities all charge internal management fees and other expenses, which are disclosed in a fund's or annuity's prospectus or equivalent disclosure document and are directly deducted from the value of such investment vehicles. ACIMA does not retain 12b-1 fees or other sales charges and commissions on the accounts of advisory clients.

Participating in the Program may cost a client more or less than purchasing the services separately. Factors bearing on the relative cost of the Program that would be relevant when considering the alternative of purchasing the services offered in the Program separately include the trading activity in a client's account and the corresponding brokerage commissions that would be charged for execution of trades, and the fees charged for investment advisory services under the Program. As ACIMA absorbs certain transaction costs under the Program, the Firm may have a financial incentive to not trade frequently since doing so increases transaction costs.

The specific manner in which Program Fees are charged and how much is charged by ACIMA is established in a client's written agreement with ACIMA. Fees are typically billed quarterly in advance and are usually debited by the custodian from a client's custodial account and remitted by the custodian to ACIMA. The Program Fee will be applied to the client's closing account balances as of the last day of each calendar quarter.

Program Fees are prorated for any significant capital contribution made into a managed account following the initial establishment of a managed account during the applicable calendar quarter as outlined in the client's written agreement. Upon termination of any account, any prepaid, unearned fees will be refunded, and any earned, unpaid fees will be due and payable.

The client will provide written authorization permitting the fees to be paid directly from client accounts held by the qualified custodian. Further, the qualified custodian agrees to deliver an account statement at least quarterly directly to the client, indicating all the amounts deducted from the account including all advisory fees and custodial fees. Clients are encouraged to review their account statements for accuracy. ACIMA will receive a duplicate copy of the custodian's statement that is delivered to clients.

In addition to the additional fees discussed above at Mutual Fund Charges, there may be other costs assessed, which are not included in the Program Fee, such as national securities exchange fees; charges for transactions with respect to assets not executed through the custodian, costs associated with exchanging currencies; wire transfer fees; or other fees required by law.

***All advisory fees are subject to negotiation.*** ACIMA may offer discounted rates to its employees and their families as well as to institutional and ultra, high-net-worth clients with substantial account balances. In certain circumstances, the Firm may assess a flat, annual fee for advisory services.

**Wrap Program - Conflict of Interest.** Under ACIMA's wrap program, the client generally receives investment advisory services, the execution of securities brokerage transactions, custody and reporting services for a single specified fee. Participation in a wrap program may cost the client **more or less than purchasing such services separately.** The terms and conditions of a wrap program engagement are more fully discussed in this Wrap Fee Program Brochure and Part 2A of ACIMA's Form ADV.

Because wrap program transaction fees and/or commissions are being paid by ACIMA to the account custodian/broker-dealer, ACIMA could have an economic incentive to maximize its compensation by seeking to minimize the number of trades in the client's account. **ACIMA's Chief Compliance Officer, Gary Gore, remains available to address any questions that a client or prospective client may have regarding a wrap fee arrangement and the corresponding conflict of interest.**

## Item 5 – Account Requirements and Types of Clients

ACIMA provides investment advisory services to individuals, high-net-worth individuals, trusts, endowments, small businesses, family offices and other institutional clients through separately managed accounts. Typical clients are experienced and comfortable with saving and investing for their retirement and their family's future, board members and/or trustees acting on behalf of the trust for an organization they represent, and employers/business owners looking for an advisory group to assist them in making prudent investment decisions.

## Item 6 – Portfolio Manager Selection and Evaluation

### PORTFOLIO MANAGERS

ACIMA serves as Portfolio Manager for the Program. ACIMA does not engage any third-party adviser to manage wrap fee accounts. There is no other affiliated or unaffiliated portfolio management offered through this Program. We do not manage wrap fee accounts differently than we manage non-wrapped accounts. We receive the wrap fee for our services. All performance information is calculated by the custodian that holds your accounts.

### METHODS OF ANALYSIS

ACIMA may use any of the following methods of analysis in formulating their investment advice and/or managing client assets:

**Fundamental Analysis.** ACIMA may 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. Doing so 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 factors considered in evaluating the stock.

**Technical Analysis.** ACIMA may analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company. Doing so presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

**Cyclical Analysis.** In this type of technical analysis, the Firm measures the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

**Quantitative Analysis.** ACIMA may use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data, such as the value of a share price or earnings per share, and predict changes to that data. A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

**Qualitative Analysis.** ACIMA may 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 subjective judgment may prove incorrect.

**Asset Allocation.** Rather than focusing primarily on securities selection, ACIMA may attempt to identify an appropriate ratio of securities, fixed income and cash suitable to the client's investment goals and risk tolerance. A risk of asset allocation is that the client may not 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.

**Mutual Fund and/or ETF Analysis.** ACIMA may look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. The Firm may also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. The Firm may monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy. A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as ACIMA does not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Securities analysis methods rely on the assumption that the companies whose securities are purchased and sold, the rating agencies that review these securities, and other publicly-available sources of information about these securities are providing accurate and unbiased data. While the Firm is alert to indications that data may be incorrect, there is always a risk that the analysis may be compromised by inaccurate or misleading information.

## INVESTMENT STRATEGIES

ACIMA may use any of the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance and time horizon.

**Long-term purchases.** ACIMA may purchase securities with the idea of holding them in the client's account for a year or longer. Typically, this strategy is employed when it is believed that the securities are currently undervalued, and/or exposure to a particular asset class over time is desired, 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, the adviser may not take advantage of short-term gains that could be profitable to a client. Moreover, if predictions are incorrect, a security may decline sharply in value before making the decision to sell.

**Short-term purchases.** When utilizing this strategy, ACIMA purchases securities with the idea of selling them within a relatively short time (typically a year or less). This is done in an attempt to take advantage of conditions that are believed will result in a price swing in the securities purchased.

**Tactical asset allocation.** With this strategy, ACIMA may use a range of percentages in each asset class; minimum and maximum percentages permit clients to take advantage of market conditions within these parameters. The percentages are guidelines only.

**Strategic asset allocation.** ACIMA will set target allocations with this strategy, which will be periodically rebalanced to maintain desired allocation percentages. The allocation may change over time as clients' objectives change.

## RISK OF LOSS

Based upon ACIMA's analysis of the client's financial situation and financial plan, the Firm will recommend an appropriate investment strategy for the client's accounts; however, all investment strategies have a risk of loss. Investing in securities involves certain risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. While risk can be, and by common industry practice often is, measured by the degree of unpredictability of a given portfolio's return in any given period, it also includes the possibility of losing some or all of an original investment. Even the most conservative investment strategy is subject to risk.

***All investment programs carry the risk of loss and there is no guarantee that any recommended investment strategy will meet its objectives.***

All investment strategies inherently expose clients to various types and varying degrees of risk. Those risks are defined in greater detail below:

- **Political Risks.** Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.
- **General Market Risks.** Markets can, as a whole, go up or down after various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason, and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.
- **Currency Risk.** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Derivatives Risk.** Investments in futures and options are considered "derivative" investments. A small investment in derivatives could have a potentially large impact on performance. The use of derivatives involves risks different from or possibly greater than the risks associated with investing directly in the underlying assets. Derivatives can be highly volatile, illiquid and difficult to value. There is the risk that the hedging technique will fail if changes in the value of a derivative held do not correlate with the portfolio securities being hedged.
- **Regulatory Risk.** Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.
- **Risks Related to Investment Term.** If a client requires a liquidation of their portfolio during a period in which the price of the security is low, the client may not realize as much value as they might have had the investment had the opportunity to regain its value, as investments frequently do, or had it been able to be reinvested in another security.
- **Purchasing Power Risk.** Purchasing power risk is the risk that an investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.
- **Business Risk.** Many investments, including many Index Funds and Target-Date Funds, contain interests in operating businesses. Business risks are risks associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.



- **Liquidity Risk.** Liquidity is the ability to readily convert an investment into cash. For example, Treasury Bills are highly liquid, while real estate properties are not. Some securities are highly liquid while others are highly illiquid. Illiquid investments carry more risk because it can be difficult to sell them.
- **Financial Risk.** Many investments, including many Index Funds and Target-Date Funds, contain interests in operating businesses. Excessive borrowing to finance a business' operations decreases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Default Risk.** This risk pertains to the ability of a company to service their debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.
- **Management Risk.** Investments may vary with the success and failure of investment strategies selected and implemented by the management of this Firm. If investment strategies do not produce the expected returns, the value of investments may decrease.
- **Risk Associated with Options.** Options carry no guarantees, and there is a possibility of losing the entire principal invested, and sometimes more. As an options holder, clients risk the entire amount of the premium paid. Options writers may face unlimited potential loss, for example, with an uncovered call, since there is no cap on how high a stock price can rise. Options on securities may also be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- **Risks Associated with Private Placement Offerings.** Because private placement offerings are exempt from registration requirements at both the state and federal level, no regulator has reviewed the offerings to make sure the risks associated with the investment and all material facts about the entity raising money are adequately disclosed. Securities offered through private placements are generally illiquid, meaning there are limited opportunities to resell the security.
- **Risks Associated with Alternative Investments.** Alternative investment products, including real estate investments, notes & debentures, hedge funds and private equity involve a high degree of risk, often engage in leveraging and other speculative investment practices that may increase the risk of investment loss, can be highly illiquid, are not required to provide periodic pricing or valuation information to investors, may involve complex tax structures and delays in distributing important tax information, are not subject to the same regulatory requirements as mutual funds, often charge high fees which may offset any trading profits, and, in many cases, the underlying investments are not transparent and are known only to the investment manager. Alternative investment performance can be volatile. An investor could lose all or a substantial amount of the investment. Often, alternative investment funds and account managers have total trading authority over their funds or accounts; the use of a single adviser applying generally similar trading programs could mean lack of diversification and, consequently, higher risk. There is often no secondary market for an investor's interest in alternative investments, and none is expected to develop. There may be restrictions on transferring interests in any alternative investment. Alternative investment products often execute a substantial portion of their trades on non-U.S. exchanges. Investing in foreign markets may entail risks that differ from those associated with investments in U.S. markets. Additionally, alternative investments often entail commodity trading, which involves substantial risk of loss.
- **Risks Associated with Commodities.** Commodities or commodity-linked investments may be subject to extreme changes in price due to supply factors, changes in the weather, and trade impacts.

## PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

ACIMA will not charge performance-based fees where an adviser's fee would be based on a share of capital gains or capital appreciation of the client assets. As such, there are no conflicts of interest to disclose at this time.

## VOTING CLIENT SECURITIES

As a matter of firm policy and practice, ACIMA does not accept any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in accounts. All proxy notices are forwarded directly to the clients by the account custodians as has been indicated on the client's custodial account application. Within ACIMA's written agreements, proxy voting responsibility remains specifically with the client. A complete copy of ACIMA's proxy voting policy can be obtained by sending a request to ACIMA's Chief Compliance Officer via email at [info@acimapw.com](mailto:info@acimapw.com) or via telephone at (804) 422-8450. If a client has a question regarding a proxy notice that they have received, they should speak with their investment adviser to review the content of the proxy. However, the decision as to how to vote a proxy will remain with the client.

### **Item 7 – Client Information Provided to Portfolio Managers**

As the Sponsor and Portfolio Manager, ACIMA does not provide your personal non-public information to an outside portfolio manager. Our firm has adopted a Privacy Policy, in accordance with Regulation S-P under section 504 of the Gramm-Leach-Bliley Act, which restricts our firm and our IARs use of and access to your nonpublic personal information. Our IARs have access to your information on an as needed basis in order to service your needs under the Program. In order for us and our IARs to effectively manage your account and assist you in meeting your financial objectives, you must update us as soon as possible when any changes to your personal or financial information occur. You may obtain a complete copy of our Privacy Policy by contacting our main office at the number on the front of this brochure.

### **Item 8 – Client Contact with Portfolio Managers**

As the Sponsor and Portfolio Manager, ACIMA places no restrictions on a client's ability to contact and consult with the Portfolio Manager. A client should contact their IAR to arrange a meeting with ACIMA's Portfolio Manager.

### **Item 9 – Additional Information**

## DISCIPLINARY INFORMATION

ACIMA does not have any legal, financial or other "disciplinary" item to report. ACIMA is obligated to disclose any disciplinary event that would be material to a client or prospective client when evaluating to initiate a Client/Adviser relationship, or to continue a Client /Adviser relationship with ACIMA. This statement applies to ACIMA and all employees registered with ACIMA.

## OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

*Other Providers* - ACIMA also maintains professional business relationships with various legal, accounting, recordkeeping, third-party administrators (TPAs) and other investment advisory and consulting firms both locally

and around the country. These informal relationships are created to share industry information and insight. ACIMA does not receive any compensation or shared revenue with any of these entities; therefore, these relationships hold no conflict of interest for our clients.

*Third-Party Investment Advisers* - ACIMA does not currently offer clients any third-party investment management program made available directly to ACIMA for our clients. Third-party managers may be referred to as “separate account managers”. ACIMA would not receive direct or indirect compensation from the third-party managers or sub-advisers for these arrangements.

*Solicitation Arrangements* - ACIMA does not currently participate in any solicitation arrangements.

*Step-Out Trades/Trading Away* - Step-out trading or “trading away” occurs when ACIMA’s portfolio managers determine it is in the best interest of the client to execute a trade with a broker-dealer other than the preferred custodian. The Firm’s purpose in stepping out a trade is to seek to improve the overall execution quality on the trade. In selecting a broker-dealer, ACIMA will consider, among other things, the broker’s or dealer’s execution capabilities, reputation, and access to the markets for the securities being traded. Additional fees charged by the custodian are included in your wrap fee. However, the broker-dealer engaged to implement the trade may have a markup which includes the broker-dealer’s fee. ACIMA does not permit step-out trades in a client account unless the client has granted the Firm the authority to do so. This is reflected in the investment management agreement signed by the client.

#### CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING.

The employees of ACIMA have committed to a Code of Ethics that establishes a high standard of integrity and professional ethics when conducting business with the Firm, its clients and its business vendors and partners. All ACIMA associates are required to review and sign a formal Code of Ethics adopted to comply with Rule 204(A)-1.

ACIMA's Code of Ethics provides for 1) a high ethical standard of conduct; 2) compliance with all federal securities laws; and 3) policies and procedures for the reporting of certain personal securities transactions on a quarterly basis as well as upon hire, and annually for all ACIMA's professionals and employees. The Chief Compliance Officer of ACIMA reviews on a regular basis employee personal trading accounts. The Chief Compliance Officer's trades are reviewed by the Chief Executive Officer of ACIMA or his designee. These reviews help ensure that the personal trading of employees complies with ACIMA's Code of Ethics.

ACIMA does not recommend to clients any security in which ACIMA or its related persons have a material financial interest. It should be noted that some employees of ACIMA can be considered clients of the Firm and will have their personal trading accounts managed by the Firm's portfolio managers alongside its client's accounts. ACIMA does not feel this presents a conflict of interest because the minimal exposure that the Firm's overall ownership of these securities (through client and employee accounts) would not have a significant impact on their pricing given the large capitalization and market liquidity of the securities recommended.

A copy of ACIMA's Code of Ethics is available to ACIMA's advisory clients upon written request to ACIMA's office address or by calling the Chief Compliance Officer via email at [info@acimapw.com](mailto:info@acimapw.com) or via telephone at (804) 422-8450.

#### REVIEW OF ACCOUNTS

The Adviser will regularly monitor the investments in client accounts and perform at least quarterly reviews of account holdings for all clients. Client accounts are reviewed for consistency with client investment strategy and

objectives, compliance with investment restrictions provided by the client, asset allocation, risk tolerance and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in a clients' personal, tax or financial status.

ACIMA monitors on a continuous basis the securities it recommends for its client's portfolios. Clients will receive monthly statements from the custodian for each household account held by the custodian. If the client's account has no activity, the custodian, at a minimum, will provide a quarterly statement. The custodian's statement will include information about the assets held in the account, the current value of each asset, as well as reflect the deduction of any fees from the client's account. Clients are encouraged to review their statements for discrepancies.

#### CLIENT REFERRALS AND OTHER COMPENSATION

ACIMA and its representatives do not receive any sales awards or prizes as compensation from any third-party provider that it recommends. The receipt of such gifts would be a violation of ACIMA's Code of Ethics.

As a matter of policy and practice, ACIMA does not compensate any third-party persons, either individuals or entities, for the referral of advisory clients to the firm unless a formal solicitor's agreement has been entered into with a Registered Investment Adviser Representative ("RIAR") or with such person's supervising firm which is a Registered Investment Adviser ("RIA"). ACIMA does not increase its advisory fees in order to compensate a solicitor.

#### OTHER ECONOMIC BENEFITS

At this time, for ACIMA's advisory clients, the preferred custodian will be Schwab Advisor Services, a division of Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Due to this relationship, ACIMA receives an economic benefit from Schwab in the form of support products and services which it makes available to ACIMA and other advisers that have their clients maintain accounts at Schwab. The products and services, how they benefit ACIMA, and the related conflicts of interest are described in the Firm's Form ADV Part 2A brochure under Item 12 – Brokerage Practices. The Firm's Form ADV Part 2A is available upon request at any time by calling the Chief Compliance Officer via email at [info@acimapw.com](mailto:info@acimapw.com) or via telephone at (804) 422-8450.

#### FINANCIAL INFORMATION

Registered Investment Advisers are required in this Item to provide certain financial information or disclosures about their financial condition. ACIMA has no financial commitment or condition that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

A balance sheet is not required to be provided because ACIMA does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1,200 per client six months or more in advance.