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**08/15/2023**

This brochure provides information about the qualifications and business practices of Aviso Wealth Management. If you have any questions about the contents of this brochure, please contact us at (877) 633-1210 or [jperry@avisofinancial.com](mailto:jperry@avisofinancial.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State securities authority.

Additional information about Aviso Wealth Management 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. The CRD number for Aviso Wealth Management is 108146. The SEC's web site also provides information about any persons affiliated with Aviso Wealth Management who are registered, or are required to be registered, as investment adviser representatives of Aviso Wealth Management.

Aviso Wealth Management is a Registered Investment Adviser (RIA). Registration of an Investment Adviser does not imply a level of skill or training. The oral and written communications of an Adviser provide you with information you use to determine to hire or retain the Adviser.

Keep a copy of the Brochure and any updates in your permanent files.

## **Item 2    Material Changes**

There have been material changes to our Brochure since our last update on 03/30/2023.

Consistent with the SEC rules, 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' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

### Summary of Material Changes:

1. We have moved offices and updated our primary address to 11900 NE 1<sup>st</sup> St, Suite 300, Bellevue, WA 98005

### Summary of Non-material Changes:

1. None.

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## **Item 4    Advisory Business**

Aviso Wealth Management is a SEC Registered Investment Adviser with its principal place of business located in Bellevue, WA. Aviso Wealth Management began conducting business in 1988. Presently, we have offices in Bellevue, WA, Augusta, ME, Hawthorne, NY, Selinsgrove, PA, and Doylestown, PA.

Listed below are the Firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company):

- Joseph Alan Perry, President

Aviso Wealth Management offers personalized financial planning and investment advisory services to individuals, families, trusts, corporations, charitable and other non-profit organizations throughout the country. Our mission is to provide our clients with clear and objective financial recommendations, implemented with the highest level of service and delivered in a collegial environment. A complete description of the Firm's services and fee arrangements are described in the following pages:

### **INVESTMENT SUPERVISORY SERVICES ("ISS")**

Our Firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy. During our information 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 income, net worth, liquid net worth, prior investment history, as well as family composition and background.

We manage these advisory accounts on a non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., aggressive growth, growth, growth and income, income, or capital preservation), 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)
- Commercial paper
- Certificates of deposit

- Municipal securities
- Mutual fund shares
- United States governmental securities
- Interests in partnerships investing in real estate
- Exchange traded funds
- Exchange traded notes
- Variable Annuities
- Variable Life Insurance

Since some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, past investment experience, income, net worth, liquid net worth, tolerance for risk, liquidity, suitability, and market volatility.

## **INDIVIDUAL PORTFOLIO MANAGEMENT**

Our Firm provides continuous asset management of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on the client's particular circumstances are established, we develop the client's personal investment policy. We create and manage a portfolio based on that policy. During our information 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 income, net worth, liquid net worth, prior investment history, as well as family composition and background.

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

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

Once the client's portfolio has been established, we review the portfolio quarterly, and if necessary, rebalance the portfolio on an annual basis, based on the client's individual needs.

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)
- Commercial paper
- Certificates of deposit
- Municipal securities

- Mutual fund shares
- United States governmental securities
- Interests in partnerships investing in real estate
- Exchange traded funds
- Exchange traded notes
- Variable Annuities
- Variable Life Insurance

Since some types of investments involve certain additional degrees of risk, they will only be implemented when consistent with the client's stated investment objectives, past investment experience, income, net worth, liquid net worth, tolerance for risk, liquidity, suitability, and market volatility.

## FINANCIAL PLANNING

We provide financial planning services. Financial planning services will typically involve providing a variety of services, principally advisory in nature, to individuals regarding the management of their financial resources based upon an analysis of individual client's needs. We first conduct a complimentary initial consultation during which pertinent information about the client's financial circumstances and objectives is collected.

The financial planning process will involve the collection, organization, and assessment of all relevant client data as well as identification of the client's financial concerns, goals and objectives. Information gathered includes the client's current financial status (including income, net worth, and liquid net worth), tax status, future goals, returns objectives and attitudes towards risk. The primary objective of this process is to allow Aviso Wealth Management to assist the client in developing a strategy for the successful management of income, assets, and liabilities in meeting the client's financial goals and objectives.

Financial plans are based on the client's financial situation at the time the plan is presented and are based on financial information disclosed to us by the client. Clients will receive a written report which provides the client with a detailed financial plan designed to assist the client in achieving 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, determination of net worth, budgeting, education planning, personal liability, estate information, employer benefits and financial goals.
- **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 while taking into consideration current and future

income tax implications.

- **INVESTMENTS:** We analyze currently held investments and alternatives
- **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, review estate tax, powers of attorney, asset protection plans, charitable objectives and planning, nursing homes, long term care, Medicaid and elder law.

We also provide general non-securities advice on other topics such as budgetary planning and business planning.

The following investment products may be recommended for portfolios:

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issuers
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposit
- Municipal securities
- Health insurance
- Life insurance
- Long-term care insurance
- Disability insurance
- Variable life insurance
- Variable annuities
- Mutual fund shares
- Unit investment trusts
- United States governmental securities
- Interests in partnerships investing in real estate
- Option contracts on securities

Typically, the financial plan is presented to the client within six 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 products or service offered by a broker-dealer or insurance company.

Implementation of final plan recommendations is entirely at the client's discretion.

Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, and/or insurance agent.

We cannot offer any guarantees or promises that the client's financial goals and objectives will be met. Further, the client must continue to review any plan and update the plan based upon changes in the client's financial situation, goals, or objectives, or changes in the economy. As the client's financial situation, goals, objectives, or needs change, the client must notify Aviso Wealth Management promptly.

### **PENSION CONSULTING SERVICES**

We provide consulting services to pension plans and their plan administrators/trustees. In this capacity, we may act as a fiduciary and be subject to the standards outlined in the Employee Retirement Income Security Act of 1974 (ERISA). Services may include continuous management of plan assets, provide investment recommendations, investment monitoring, and assistance in selecting plan investments and/or investment managers. In this capacity, the firm will meet with plan administrators and trustees to determine suitability and provide education to plan participants should the plan require.

Consulting recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company.

### **CONSULTING SERVICES**

Clients can also receive investment advice on a more focused basis. This may include advice on only an isolated area(s) of concern or outside investment account such as estate planning, retirement planning, proper asset allocation, portfolio review, business acquisitions, or any other specific topic. We also provide specific consultation and administrative services regarding investment and financial concerns of the client.

Consulting recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company.

### **AMOUNT OF MANAGED ASSETS**

As of 12/31/2022, we were actively managing approximately \$215,492,832 of clients' assets on a discretionary basis and \$7,918,394 on a non-discretionary basis.



## **Item 5 Fees and Compensation**

### **INVESTMENT SUPERVISORY SERVICES ("ISS")**

Our annual fees for Investment Supervisory Services are based upon a percentage of assets under management and generally range from .375% to 2.00%. There may be some additional fees or expenses clients pay in connection with our advisory services. See General Information in the section below.

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

#### **Assets Under Management**

<b>From</b>	<b>To</b>	<b>Maximum Annual Fee</b>	<b>Maximum Quarterly Fee</b>
\$0	\$1,000,000.00	2.00%	.5000%
\$1,000,000.01	\$5,000,000.00	1.75%	.4375%
\$5,000,000.01	and greater	1.00%	.2500%

Our fees are billed quarterly, in advance, at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous quarter. Fees will be debited from the account in accordance with the client authorization in the Investment Advisory Agreement.

The Firm has accounts with advisory agreements established prior to 2007 where the fees are billed in arrears. The Firm will continue to honor those prior agreements but will not establish arrear billing for new clients.

**Limited Negotiability of Advisory Fees:** Although Aviso Wealth Management has 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 composition, reports, among other factors. The specific annual fee schedule applied to a specific client is identified in the contract between the adviser and that client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our Firm.

## PORTFOLIO MANAGEMENT SERVICES FEES

Our annual fees for Portfolio Management Services are based upon a percentage of assets under management and generally range from .375% to 2.00% and are charged according to the following schedule.

### **Assets Under Management**

From	To	Maximum Annual Fee	Maximum Quarterly Fee
\$0	\$1,000,000.00	2.00%	.5000%
\$1,000,000.01	\$5,000,000.00	1.75%	.4375%
\$5,000,000.01	and greater	1.00%	.2500%

The annualized fee for Portfolio Management Services may be negotiated on a case-by-case basis. Overall factors to be considered will include the type and amount of assets to be managed and the complexity of the client's circumstances.

Our fees are billed quarterly, in advance, at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous quarter. Fees will be debited from the account in accordance with the client authorization in the Investment Advisory Agreement.

The Firm has accounts with advisory agreements established prior to 2007 where the fees are billed in arrears. The Firm will continue to honor those prior agreements but will not establish arrear billing for new clients.

**Limited Negotiability of Advisory Fees:** Although Aviso Wealth Management has 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 composition, reports, among other factors. The specific annual fee schedule applied to a specific client is identified in the contract between the adviser and that client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our Firm.

## FINANCIAL PLANNING FEES

Aviso Wealth Management's Financial Planning fees are calculated based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are calculated and charged on an hourly basis, ranging from \$0 to \$300 per hour or in certain circumstances a flat fee ranging from \$300 to \$10,000 depending upon the specific arrangement reached with the client. Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship.

We may request a retainer upon completion of our initial fact-finding session with the client; however, advance payment will never exceed \$1,200 for work that will not be completed within six months. The balance is due upon completion of the plan.

***Fees Offset By Commissions:*** If a Financial Planning client executes recommended securities transactions through associated persons of our Firm in their separate capacities as registered representatives of a broker-dealer, these individuals will earn commissions which are separate and distinct from fees charged for advisory services. In some instances, depending on the size of the transaction, advisory fees will be discounted, at our discretion, for commissions earned. Commissions will not be credited towards future advisory fees.

***Financial Planning Fee Offset:*** Aviso Wealth Management reserves the discretion to reduce or waive the hourly fee and/or the minimum fixed fee if a financial planning client chooses to engage us for our Portfolio Management Services.

The client is billed in advance based on our total estimated Financial Planning fees, or billed in arrears based on the actual hours accrued.

## CONSULTING SERVICES FEES

Aviso Wealth Management's Consulting Services fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Consulting Services fees are calculated and charged on either an hourly basis or a fixed fee basis. Depending upon the specific arrangement reached with the client, our fees typically range from \$0 to \$300 per hour for hourly engagements, and \$0 to \$10,000 for a flat fee. An estimate for the total hours or the fixed fee is determined at the start of the advisory relationship.

The client will be invoiced on a monthly basis and is billed in advance based on our total estimated Consulting Services fees or billed in arrears based on the actual hours accrued.

## GENERAL INFORMATION

***Termination of the Advisory Relationship:*** Aviso Wealth Management or the client may terminate the Advisory Agreement for any reason upon receipt of thirty (30) days written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period. Depending upon the type of arrangement the client engaged in, there may be a termination fee by the entity that managed or held the client's assets.

***Aviso Advisory Fee Disclosure:*** Generally, Aviso Wealth Management advisory fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses. Broker-dealers generally will have nominal transaction or "ticket" charges applied to purchases and sales in advisory accounts.

***Mutual Fund / Investment Company Fees:*** All fees paid to Aviso Wealth Management for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds, unit investment trusts, variable annuities, exchange traded funds and/or exchange traded notes 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 12b-1 distribution fee, depending on the share class. If the fund also imposes sales charges, a client may pay an initial fee or upon liquidation a deferred sales charge. These fees are not paid to Aviso Wealth Management but are an additional cost to the client. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our Firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand 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: wire fees, margin fees, transaction charges, exchange fees and any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). These fees are charged by the custodian and are not included in the advisory fee paid to Aviso Wealth Management. Please refer to the "Brokerage Practices" section (Item 12) of this Brochure for additional information.

***Grandfathering of Minimum Account Requirements:*** Pre-existing advisory clients are subject to Aviso Wealth Management'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 requirements and billing arrangements will differ among clients.

**ERISA Accounts:** Aviso Wealth Management 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 among other things, restrictions concerning certain forms of compensation.

**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:** We do not require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

**Fee Payments:** No payment for fees, securities, or any other item should be made payable to the individual adviser. Fee payments should be made payable only to Aviso Wealth Management. Payment for the purchase of securities should be made payable to the custodian for the account. The custodian for your account will never be Aviso Wealth Management, its advisers, or its employees. Always be sure to list your account number on the face of your check.

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

Aviso Wealth Management does not charge performance-based fees or participate in side-by-side management arrangements.

## **Item 7    Types of Clients**

Aviso Wealth Management provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Families
- Pension Plans/Profit Sharing Plans
- Charitable and other non-profit organizations
- Trusts
- Corporations

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

### **METHODS OF ANALYSIS**

We use one or more of the following methods of analysis in formulating our investment advice and/or managing client assets:

**Charting.** In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict how long the trend may last and when that trend might reverse.

**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 factors considered in evaluating the security.

**Technical Analysis.** We 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. This 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, we measure the movements of a particular security against the overall market in an attempt to predict the price movement of that security.

**Quantitative Analysis.** We 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 of using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

**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 of using qualitative analysis is that our subjective judgment may prove incorrect.



**Asset Allocation.** Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of equities, 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, ETF and Investment Company Analysis.** We 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 successfully over a period of time and in different economic conditions. We 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. We also 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 we do 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.

**Third-Party Money Manager Analysis.** We examine the experience, expertise, investment philosophies, and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest successfully over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks.

A risk of investing with a third-party manager who has been successful in the past is that the manager may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

**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. While 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 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 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.

**Short-term purchases.** When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

A short-term purchase strategy poses risks should the anticipated price swing not materialize; we are then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss.

In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

**Trading.** We purchase securities with the idea of selling them very quickly (typically within 30 days or less). We do this in an attempt to take advantage of our predictions of brief price swings.

**Option writing.** We may use options as an investment strategy. An Option Disclosure Document will be provided to the Client prior to entering into this type of investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative, because it derives its value from an underlying asset.

The two types of options are calls and puts:

- A call gives the buyer the right to buy an asset at a certain price within a specific period of time. We may buy a call if we have determined that the security will increase substantially in price before the option expires.
- A put gives the buyer the right to sell an asset at a certain price within a specific period of time. We may buy a put if we think it likely that the price of the stock will fall before the option expires.

We may use options to speculate on the possibility of a sharp price swing. We may also use options to "hedge" a purchase of the underlying security; in other words, we may use an option purchase to limit the potential upside and downside of a security we have purchased for your portfolio.

We may use "covered calls," in which we sell an option on a security you own. In this strategy, you receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price.

We may use a "spreading strategy", in which we purchase two or more option contracts (for example, a call option that you buy and a call option that you sell) for the same underlying security. This effectively puts you on both sides of the market, but with the ability to vary price, time, and other factors.

**Margin transactions.** Under limited circumstances, we will accept accounts in which a client wishes to engage in margin transactions. If a client has been approved for margin transactions by their appropriate custodian, we may purchase securities for their portfolio with money borrowed from the brokerage firm. This allows the client to purchase more securities than they would be able to with readily available cash, and allows the client to purchase securities without selling other holdings.

**Risk of Loss.** Securities investments are not guaranteed, and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk. In the case of a margin account, you could lose both income and principal and still have to deposit additional monies to cover losses. Clients investing in margin transactions or options strategies should be able to bear the loss of a significant amount or potentially their entire investment. Some of our strategies involve investing in a limited number of securities which may involve greater risk and more volatility than other strategies. Diversification itself does not guarantee a more beneficial outcome for the strategy. Portfolio values will fluctuate as market conditions change and may be worth more or less than the original purchase cost. **Past performance is not a guarantee of future results.**

### **CASH PRACTICES**

Clients' cash balances will generally be invested in the custodians' default money market for the corresponding account types. More information is available directly from the custodians or by contacting us at (877) 633-1210.

## **Item 9    Disciplinary Information**

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

Our Firm has no reportable disciplinary events to disclose.

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

Aviso Wealth Management or its representatives may recommend the services of one or more of the entities described below. If a client purchases products or services from any of these entities, Aviso Wealth Management or its advisers may be paid a sales commission or receive other economic benefit. Therefore, clients should be aware that the receipt of additional compensation by Aviso Wealth Management and its management persons, advisers, or employees creates a conflict of interest that may impair the objectivity of our Firm and these individuals when making advisory recommendations. Aviso Wealth Management endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser.

The following represent our financial industry activities and affiliations.

### **Charles Schwab & Co., Inc. - Institutional Division**

Aviso Wealth Management may recommend that clients establish brokerage accounts with an Institutional division of Charles Schwab & Co., Inc. ("Schwab"), to maintain custody of clients' assets and to effect trades for their advisory accounts. Schwab is a registered broker-dealer, member of FINRA and SIPC. Although we may recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. Aviso Wealth Management is independently owned and operated and not affiliated with Schwab.

Schwab may have an optional asset-based pricing fee that is charged to the client's account in addition to Aviso Wealth Management's advisory fee. There may also be additional fees for non-standard custodial assets, trade away services, odd lot differentials, wire transfer fees and other similar costs or charges. This asset-based pricing fee will be determined at the onset of the advisory engagement and we will outline the non-standard custodial assets with you.

Asset-based pricing may be higher or lower at Schwab than at other broker-dealers. This arrangement may pose a conflict of interest concerning the best execution services offered by Schwab.

### **TD Ameritrade - Institutional Division**

Aviso Wealth Management may recommend that clients establish brokerage accounts with an Institutional division of TD Ameritrade Institutional (TD) to maintain custody of clients' assets and to effect trades for their advisory accounts. TD is a registered broker-dealer, member of FINRA and SIPC. Although we may recommend that clients establish accounts at TD, it is the client's decision to custody assets with TD. Aviso Wealth Management is independently owned and operated and not affiliated with TD.

TD may have an optional asset-based pricing fee that is charged to the client's account in addition to Aviso Wealth Management's advisory fee. There may also be additional fees for non-standard custodial assets, trade away services, odd lot differentials, wire transfer fees and other similar costs or charges. This asset-based pricing fee will be determined at the onset of the advisory engagement and we will outline the non-standard custodial assets with you.

Asset-based pricing may be higher or lower at TD than at other broker-dealers. This

arrangement may pose a conflict of interest concerning the best execution services offered by TD.

### **Cetera Advisors, LLC and First Allied Advisory Services**

Management personnel and individual advisers of Aviso Wealth Management are separately licensed as registered representatives of Cetera Advisors, LLC ("CA"), a non-affiliated broker-dealer and investment adviser representatives of First Allied Advisory Services ("FAAS"), a non-affiliated investment advisor. CA is a registered broker-dealer, member of FINRA and SIPC. We will continue to operate under the CA approved DBAs of First Allied Securities, Inc., and First Allied Advisory Services. Clients are advised that they have total freedom to implement recommendations through any broker-dealer of their choosing. If clients choose to implement advice provided by the adviser in their capacity as a registered representative, CA will provide the broker-dealer services. Commissions, mark ups and mark downs, "trail fees," may be earned by the adviser at CA in addition to any fees paid for advisory services. Commissions may be higher or lower at CA than at other broker-dealers.

CA may also be used to execute mutual fund transactions. In their capacity as registered representatives of CA, representatives may receive 12(b)-1 fees from certain mutual funds. This may result in additional compensation for the representatives. These fees are outlined in the fund companies' prospectus. These fees come from the fund assets, therefore, indirectly from client assets. Since certain funds may have no fees or lower fees, there may be a potential conflict of interest when representing certain funds.

Other potential conflicts of interest may arise when having clients purchase securities through CA. As a registered representative of CA, the higher their production, the greater potential for obtaining a higher pay out on commissions earned. Further, registered representatives are restricted to only offering those products and services that CA and their affiliates have reviewed and approved and are required to use the services of CA when acting in this capacity.

### **Crump Life Insurance**

Some of our advisers are insurance agents/and or brokers. Crump Life Insurance, an insurance company is affiliated with Cetera Advisors, LLC, our broker- dealer. Therefore, these advisers may be able to affect the purchase of insurance products to implement recommendations for clients. They may sell insurance products, including but not limited to, life, disability income and long-term care products, and may receive additional compensation on the sale of such products.

This arrangement may pose a potential conflict of interest as Aviso Wealth Management strives to transact non-security insurance products through Crump Life Insurance.

### **Aviso Tax Services, LLC**

Aviso Tax Services, LLC ("ATS") is a tax preparation service that is a separate entity from Aviso Wealth Management. Our management team has an indirect affiliation to

ATS through licensing fees paid to Aviso Financial, LLC for use of the brand name. Some of our advisors may refer clients to use ATS tax preparation services.

This arrangement may pose a potential conflict of interest as Aviso Wealth Management employees may refer clients to use ATS for tax preparation which will indirectly benefit the affiliated company Aviso Financial, LLC and the management team. The advisors do not receive direct compensation or referral fees if clients choose to use ATS for tax preparation services.

Aviso Wealth Management takes the following steps to address conflicts of interest:

- we disclose to clients the existence of all material conflicts of interest, including the potential for our Firm and our employees to earn compensation from advisory clients in addition to our Firm's advisory fees;
- we disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- our Firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- we require that our employees seek prior approval of any outside employment activity so that we can ensure that any conflicts of interests in such activities are properly addressed;
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our Firm;
- we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients; and
- we annually review alternative broker-dealer and custodians in the marketplace to ensure Schwab and TD Ameritrade are meeting the Firm's duty to provide best execution for client accounts.



## **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 that we require of our employees, including compliance with applicable federal securities laws.

Aviso Wealth Management 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 the 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 recordkeeping provisions.

Aviso Wealth Management's Code of Ethics further includes the Firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

Aviso Wealth Management and individuals associated with our Firm are prohibited from engaging in principal transactions with regard to our advisory clients.

Aviso Wealth Management and individuals associated with our Firm are prohibited from engaging in agency cross transactions with regard to our advisory clients.

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 accounts 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) which may also be recommended to a client.

It is the expressed 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, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

We may aggregate (block trade) our employee trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In these instances,



participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account paying the average price. Our employee accounts will be excluded in the pro-rata allocation.

Clients can decline to implement any advice rendered, except in situations where our Firm is granted discretionary authority.

Aviso Wealth Management Code of Ethics addresses provisions relating to the confidentiality of client information. Confidential information generally means all information not publicly available (through the media or public records). Aviso Wealth Management's policy prohibits individuals associated with the Firm from disclosing, directly or indirectly, any confidential information to anyone other than Aviso Wealth Management personnel and authorized professional advisers, broker-dealers, attorneys, or accountants, who need such information in order to provide their services on behalf of the client.

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 [jperry@avisofinancial.com](mailto:jperry@avisofinancial.com), or by calling us at (877) 633-1210.

As situations may 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:

- No principal or employee of our Firm may put his or her own interest above the interest of an advisory client.
- 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.
- It is the expressed 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 such employees from benefiting from transactions placed on behalf of advisory accounts.
- Our Firm requires prior approval for any IPO or private placement investments by related persons of the firm. Approval must be granted by either William Verrill or Joseph Perry.
- 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 his/her designee.
- We have established procedures for the maintenance of all required books and records.
- All clients are fully informed that related persons may receive separate commission compensation when effecting transactions during the implementation process.

- Clients can decline to implement any advice rendered, except in situations where our Firm is granted discretionary authority.
- All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- We require initial delivery and annual acknowledgement of the Code of Ethics by each supervised person of our Firm.
- We have established policies requiring the reporting of Code of Ethics violations to our senior management.
- Any individual who violates any of the above restrictions may be subject to termination.

As disclosed in the preceding section of this Brochure (Item 10), related persons of our Firm are separately registered as securities representatives of a broker-dealer, and/or licensed as an insurance agent/broker. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

## **Item 12 Brokerage Practices**

Aviso Wealth Management does have certain product providers where the Firm may receive soft-dollar like benefits. Associated persons of Aviso Wealth Management may from time to time attend conferences sponsored by various vendors and/or wholesalers. These conferences are generally educational in nature and our participation is intended to broaden the areas of expertise of our advisers. These conferences are generally provided to associated persons at no cost to the Firm. The Firm does periodically review their soft-dollar arrangements and monitors the Firm's policy.

Aviso Wealth Management requires that clients provide us with written authority to determine the broker-dealer to use and the type of service Aviso Wealth Management will provide.

Clients must also provide in writing any limitations on discretionary authority for their account(s). Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

The following describes our block trading policies, unaffiliated broker-dealer practices, and any nominal transaction fees that may be incurred in our clients' accounts.

Aviso Wealth Management will block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts. Block trade commissions are shared equally and on a pro-rated basis between all accounts included in any such block. The custodian(s) may charge each individual accounts participating in the block trade additional settlement fees.

Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. Aviso Wealth Management will typically aggregate trades among clients whose accounts can be traded at a given broker, and generally will rotate or vary the order of brokers through which it places trades for clients on any particular day. Aviso Wealth Management's block trading policy and procedures are as follows:

- Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with Aviso Wealth Management, or our Firm's order allocation policy.
- The trading desk in concert with the portfolio manager must determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
- The portfolio manager must reasonably believe that the order aggregation will benefit, and will enable Aviso Wealth Management to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.

- Prior to entry of an aggregated order, a written order ticket must be completed by Aviso Wealth Management which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients.
- If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.
- Generally, each client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order, and must share in the commissions on a pro rata basis in proportion to the client's participation. Under the client's agreement with the broker-dealer/custodian, transaction costs may be based on the number of shares traded for each client.
- If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Chief Compliance Officer no later than the morning following the execution of the aggregate trade.
- We maintain separate records for each account. When aggregated (block) transactions occur, the customer account records reflect only the buys and sells that pertain to that account. In other words, there is no reflection of the "block trade" that transpired, only the position of the trade that effects the individual clients' account.
- Funds and securities for aggregated orders are clearly identified on Aviso Wealth Management's records and to the broker-dealers or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.
- No client or account will be favored over another.

### **Charles Schwab & Co., Inc. - Institutional Division**

Schwab Institutional provides Aviso Wealth Management with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a minimum of \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Institutional. Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, Schwab does not charge separately for custody services but is compensated by account holders through commissions, and other transaction-related or asset-based fees for securities trades that are executed through

Schwab or that settle into Schwab accounts. Schwab may have additional charges above Aviso Wealth Management's advisory fees that include postage, handling, termination, account transfer and/or other fees.

Schwab Institutional also makes available to our Firm other products and services that benefit Aviso Wealth Management but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist us in managing and administering our clients' accounts include software and other technology that

- provide access to client account data (such as trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide research, pricing and other market data;
- facilitate payment of our fees from clients' accounts; and
- assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help us manage and further develop our business enterprise. These services may include:

- compliance, legal and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Aviso Wealth Management. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to our Firm. Schwab Institutional may also provide other benefits such as educational events or business entertainment of our personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

### **TD Ameritrade - Institutional Division**

TD Ameritrade provides Aviso Wealth Management with access to its institutional trading and custody services, which are typically not available to TD retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a minimum of \$10 million of the adviser's clients'

assets are maintained in accounts at TD Ameritrade Institutional. TD's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, TD does not charge separately for custody services but is compensated by account holders through commissions, and other transaction-related or asset-based fees for securities trades that are executed through TD or that settle into TD accounts. TD may have additional charges above Aviso Wealth Management's advisory fees that include postage, handling, termination, account transfer and/or other fees.

TD Institutional also makes available to our Firm other products and services that benefit Aviso Wealth Management but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at TD.

TD's products and services that assist us in managing and administering our clients' accounts include software and other technology that

- provide access to client account data (such as trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide research, pricing and other market data;
- facilitate payment of our fees from clients' accounts; and
- assist with back-office functions, recordkeeping and client reporting.

TD Ameritrade also offers other services intended to help us manage and further develop our business enterprise. These services may include:

- compliance, legal and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

TD may make available, arrange and/or pay third-party vendors for the types of services rendered to Aviso Wealth Management. TD Ameritrade Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to our Firm. TD Ameritrade Institutional may also provide other benefits such as educational events or business entertainment of our personnel. In evaluating whether to recommend or require that clients custody their assets at TD, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by TD, which may create a potential conflict of interest.

## **Cetera Advisors, LLC**

Cetera Advisors, LLC (“CA”), the Firm’s non-affiliated broker-dealer and their custodian, provide Aviso Wealth Management with back-office operations technology, and other administrative support. They also provide software and other technology that provide access to client account data, facilitate trade execution, provide research, pricing information, and other market data, and facilitate payment of adviser’s fees from its clients’ accounts.

CA may offer other services intended to help us manage and further develop our business practices. These services may include, but are not limited to, compliance, legal, business consulting, publications and research.



## **Item 13    Review of Accounts**

### **INVESTMENT SUPERVISORY SERVICES ("ISS")**

**REVIEWS:** All trades are executed on a non-discretionary basis or are entered by the client after our recommendation. The underlying securities within Individual Investment Supervisory Services accounts are continually monitored, and these accounts are reviewed quarterly. 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.

These accounts are reviewed by:

***Joseph Perry, President or  
William Verrill, Vice President or  
Timothy MicKey, Vice President***

**REPORTS:** In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer and/or custodian, we provide quarterly reports summarizing account performance, balances and holdings. In addition, a variety of reports can be provided to meet the particular needs of a specific client.

### **PORTFOLIO MANAGEMENT SERVICES**

**REVIEWS:** All trades are reviewed prior to execution on a client's account on a discretionary basis. While the performance and other factors of the securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed on an ongoing basis (at least quarterly). 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.

These accounts are reviewed by:

***Joseph Perry, President or  
William Verrill, Vice President or  
Timothy MicKey, Vice President***

**REPORTS:** In addition to the monthly statements and confirmations of transactions that Portfolio Management Services clients receive from their broker-dealer and/or custodian, Aviso Wealth Management will provide quarterly reports summarizing account performance, balances and holdings. In addition, a variety of reports can be provided to meet the particular needs of a specific client.



## FINANCIAL PLANNING SERVICES

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, a formal review will be conducted for Financial Planning prior to being presented to the client.

**REPORTS:** Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for.

## CONSULTING SERVICES

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Consulting Services clients unless otherwise contracted. Such reviews will be conducted by the client's account representative.

**REPORTS:** Consulting Services clients will not typically receive reports due to the nature of the service.

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

It is Aviso Wealth Management's policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our Firm.

### **OTHER COMPENSATION**

While we endeavor at all times to put the interests of our clients first as part of our fiduciary duty, the possibility of receiving incentive awards creates a conflict of interest and may affect the judgment of these individuals when making recommendations. Therefore, the Firm does not allow our officers, representatives, investment advisers, or any other associated person to receive incentive awards in conjunction with the advisory services we provide to our clients.

## **Item 15 Custody**

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our Firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Since the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe there is an error in the fee calculation or in their statement.

In addition to the periodic statements that clients receive directly from their custodians, we also send account statements directly to our clients on a quarterly basis. We urge our clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are correct and current.

Our Firm does not have actual or constructive custody of client accounts.

## **Item 16 Investment Discretion**

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's 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 a discretionary agreement with our Firm and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by providing us with written instructions.

Client that hire us under our Investment Supervisory Service are non-discretionary in which the client is ultimately responsible for the trade decisions and execution.

## **Item 17    Voting Client Securities**

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our Firm 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 shall be 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 at our principal place of business, but the client always retains the proxy voting responsibility.

## **Item 18 Financial Information**

As an Advisory Firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. Aviso Wealth Management has no additional financial circumstances to report.

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

Aviso Wealth Management has not been the subject of a bankruptcy petition at any time during the past ten years.