

LongView Wealth Management

Item 1 – Cover Page

**FORM ADV PART 2A  
“APPENDIX 1”**

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**December 19, 2023**

This wrap fee program Appendix 1 provides information about the qualifications and business practices of LongView Wealth Management. If you have any questions about the contents of this Appendix 1, please contact us at 404-843-3100 and/or [jhayes@lvwm.com](mailto:jhayes@lvwm.com). The information in this Appendix 1 has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about LongView Wealth Management also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for LongView Wealth Management is 136214.

Any references to LongView Wealth Management as a registered investment adviser or its related persons as registered investment advisory representatives does not imply a certain level of skill or training.

## **Item 2 - MATERIAL CHANGES**

We have made multiple updates to this brochure to reflect a change of Broker/Dealers that some of our Advisory Representatives are registered with. This is a change from Cambridge Investment Research. However, we encourage you to read the Appendix 1 in its entirety.

The date of the last annual update of the Appendix 1 was March 2022.

In the past, we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Appendix 1 within 120 days of the close of our fiscal year, which is December 31st. We may further provide other ongoing disclosure information about material changes as necessary.

LongView will further provide you with a new Appendix 1 as necessary based on changes or new information, at any time, without charge. Currently, LongView's Appendix 1 may be requested by contacting Mr. John Hayes, Chief Compliance Officer at (404) 843-3100 or [jhayes@lvwm.com](mailto:jhayes@lvwm.com).

Additional information about LongView is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for LongView is 136214. The SEC's web site also provides information about any persons affiliated with LongView who are registered, or are required to be registered, as investment adviser representatives of LongView.

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## **Item 4 – SERVICES, FEES AND COMPENSATION**

### **A. Wrap Programs**

Wrap accounts are managed by LongView on a discretionary or non-discretionary basis as agreed to between the client and the Advisory Representative. Accounts managed on a discretionary basis will give LongView the authority to determine the securities to be purchased and sold in the account and alter the securities holdings from time to time, without prior consultation with you. Discretionary authority will be granted by you to LongView by execution of the Client Agreement. If you elect to have your accounts managed on a nondiscretionary basis, no changes will be made to the allocation of your account without prior consultation with you and your expressed agreement.

The LongView Wealth Management Program (Wrap) is offered as a wrap program. A wrap program is where the client will pay one fee and the fee will cover LongView's advisory fee and any transaction charges. Typically, a wrap program is more suitable for clients who will have more frequent trading and in securities for which the custodian charges transaction fees. In a wrap program Longview has a conflict of interest to use securities for which the account custodian waives transaction fees.

Transactions in the account, account reallocations and rebalancing may trigger a taxable event for the client, with the exception of qualified retirement accounts.

### **LongView Wealth Management Program (Wrap)**

LongView provides asset management services on a continuous and ongoing basis based on the individual needs of the client.

Custodial services are made available through Schwab Advisor Services division of Charles Schwab & Co., Inc. ("Schwab"), and Fidelity Brokerage Services LLC ("Fidelity") both are registered broker/dealers, member SIPC. LongView is independently owned and operated and not affiliated with Fidelity or Schwab. Schwab and Fidelity generally do not charge you separately for custody services but are compensated by charging LongView a ticket charge or a fee for executing orders in your account. In addition, they may charge you other fees which will be disclosed to you in their fee agreement. We encourage to review your fee agreements with the custodian and if you have any questions consult with your Investment Advisor Representative. We have determined that having your custodian execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above.

### **Fees and Compensation**

Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds. Fees vary from client-to-client and are detailed on the Client Agreement provided to the client. Fees vary based on the complexity of the services, number of meetings, and the Advisory Representative.

You may make additions to the Account or withdrawals from the Account, provided the Account continues to meet minimum account size requirements. No fee adjustments will be made for Account appreciation or depreciation. No fee adjustments will be made for additional deposits to or partial withdrawals from the client's portfolio during a period. Portfolio is defined as all accounts of a client

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under management. Therefore, if a client opens a new account under management or closes an account under management, there will be no fee adjustment during the quarter.

Advisory Representatives can choose to aggregate all of a client's managed accounts together to determine the fee breakpoint based on the schedule. Thus, all accounts will pay the same fee. Alternatively, Advisory Representatives can choose to charge a fee based on the value of each account under management. Therefore, clients may pay a different fee on each account based on the account value.

LongView may change the fee schedule upon 30-days prior written notice to you.

### Wrap Program Fees\*

FROM	TO	MAXIMUM CLIENT FEE
\$0	\$100,000	1.75%
\$100,000.01	\$250,000	1.50%
\$250,000.01	\$500,000	1.25%
\$500,000.01	\$1,000,000	1.20%
\$1,000,000.01	and higher	1.00%

\*Fees may be a flat fee based on the value of the client's managed portfolio or per account size or may be tiered. Clients on a tiered fee schedule will pay a fee based on each level outlined above (e.g. a \$1,000,000 account will pay up to 1.75% on the first \$100,000, 1.50% on the next \$150,000, 1.25% on the next \$250,000 and 1.20% on the remaining \$500,000).

Advisory fees will generally be collected directly from your account, provided you have given LongView written authorization. You will be provided with an account statement reflecting the deduction of the advisory fee direct from the account custodian. If the Account does not contain sufficient funds to pay advisory fees, LongView has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. You may reimburse the account for advisory fees paid to LongView, except for ERISA and IRA accounts.

Advisory fees are charged on a quarterly basis in advance or in arrears, depending on the Advisory Representative and as negotiated with the client. Quarterly periods may be on a calendar year basis or every three months starting on cycle as agreed between client and advisory representative. Fees for partial quarters (i.e. accounts established or closed during a quarter period) will be charged a prorated portion of the fee for the quarterly period. In cases where fees are charged in advance, the initial fee will be based on the value of the account upon establishment and will be prorated based on the number of days remaining in the quarterly period. In cases where the fee is charged in arrears, the initial fee will be a prorated fee based on the number of days the account was under management and based on the value of the account as of the last business day of the quarterly period. Thereafter the fees will be calculated based on the value of the account on the last business day of the just completed quarterly period.

A set-up fee not to exceed one percent (1%) of the initial account value may be charged. The set-up fee will be billed in full along with the first quarter fee. The set-up fee is negotiable.

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Some Advisory Representatives of LongView are dually registered representatives of M.S. Howells & Co., a registered broker/dealer, member of the Financial Regulatory Association (FINRA) and SIPC. As Registered Representatives our Advisory Representatives will earn a commission on products sold through M.S. Howells & Co. so there is a conflict of interest to recommend products that pay a commission.

You can purchase the securities recommended by LongView directly or through other brokers or agents not affiliated with LongView.

### Termination Provisions

Client may terminate LongView's engagement within five business days of execution of the advisory agreement and receive a full refund of all prepaid fees paid to LongView. Thereafter, client may terminate upon LongView's receipt of client's written notice to terminate and receive a pro rata portion of the prepaid advisory fee based upon the time remaining under the Client Agreement from the date of receipt of client's written notice to terminate to the end of the calendar quarter. Clients who are paying in arrears will be charged a prorated fee for the quarter up to the date of receipt of client's written notice to terminate.

B. Wrap programs can cost the client more or less than if the client purchased advisory and execution services separately. If services are purchased separately, it is possible the advisory fee would be less and transaction charges could be controlled or managed based on the frequency of trading and the types of securities purchased (i.e. use of no transaction fee funds). Actively traded accounts are more suitable for a wrap program, depending on the number of no transaction fee funds utilized. Clients are advised that typically a wrap program is more expensive since LongView will charge a higher fee to cover any transaction expenses.

Further, there is an incentive for LongView to limit transactions to no transaction fee funds in an effort to reduce LongView's costs. This is considered a conflict of interest for LongView to cause a client to participate in a wrap program if trading will be infrequent or if a number of no transaction fee funds will be utilized since LongView will be able to retain a larger portion of the management fee since no fees will need to be allocated to trading costs by LongView. Therefore, there is an incentive for LongView to limit transactions to no-transaction fee funds in an effort to reduce LongView's costs.

Clients are advised LongView has several Advisory Representatives who are independent contractors. The Advisory Representatives may not charge an advisory fee in excess of the fee schedule disclosed above. However, each Advisory Representative determines the fee to the client. Therefore, depending on the Advisory Representative selected by the client, the client can pay more or less than another client serviced by another Advisory Representative.

C. In addition to the advisory fees set forth above, client can be assessed account maintenance fees, custodial fees, and retirement fees for maintaining their portfolio. LongView does not share in any portion of these fees. Further, there is an incentive for LongView to limit transactions to no transaction fee funds in an effort to reduce LongView's costs.

Wrap accounts will be charged transaction fees for any unsolicited transaction (i.e. transactions requested by the client). Additionally, for trades executed away from the custodian, the client will be charged and responsible for any fees associated with trading the securities away and/or delivering the securities into the client's account.

You will pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such advisory fees are not shared with LongView and are compensation to the fund-manager. Fees not included in the advisory fee are charges imposed directly by a mutual fund, index fund, or exchange traded fund which are disclosed in the prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

D. Your Advisory Representative has an incentive in the advisory fee paid by the client since the Advisory Representative will receive a portion of the advisory fee collected by LongView. The amount of compensation paid to the Advisory Representative is not more or less than if your Advisory Representative selected another investment option.

### **General Information**

You are advised the investment recommendations and advice offered by LongView are not legal, tax or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. You are advised that it is necessary to inform LongView promptly with respect to any changes in your financial situation and investment goals and objectives. Failure to notify LongView of any such changes could result in investment recommendations not meeting your needs.

Advisory Representatives recommend to clients the use of various share classes of mutual funds including no transaction fee funds. This will create conflicts of interest as the IAR will be incentivized to recommend funds which will not charge them a ticket charge for wrap accounts and is not necessarily in your best interest. Generally, clients should select the lowest cost available share class for wrap accounts. For Non-Wrap accounts a client should weigh the benefit of not paying a ticket charge with the increased cost for the share class.

Clients are advised of the following:

1. Class I shares generally have lower internal expenses and no upfront fees. There may be minimums to utilize this share class.
2. No Transaction fee funds typically have higher internal expenses that can outweigh the benefits of not paying a ticket charge.

Disclosure of the costs and expenses of various share classes is contained in the prospectus. Clients should read the prospectus prior to investing.

The cost to the client will vary depending on the type of share class of mutual funds purchased, amount of trading, and amount of service requested by the client. Clients are advised that clients will continue to pay internal expenses of the mutual fund even after the termination of the advisory agreement. It is important to consider and evaluate the internal costs. Though internal costs are not evident on statements and confirmations, such costs and expenses should be considered along with the advisory fee you pay LongView, when determining your total cost of investing.

There is no assurance that the level of experience and service each individual IAR provides is uniform. LongView clients can pay more or less for the same service due to the experience, amount

of work done and sophistication of its Financial Planner.

### **IRA Rollover Considerations**

As part of our consulting and advisory services, we may provide you recommendations and advice concerning your employer retirement plan or other qualified retirement account. Our recommendations may include you consider withdrawing the assets from your employer's retirement plan or other qualified retirement account and roll the assets over to an individual retirement account ("IRA"). Further, we offer our management services be applied to those funds and securities rolled into an IRA or other account for which we will receive compensation. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as described above under Item 5 of our ADV 2A . This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Furthermore, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by us.

It is important for you to understand many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of each.

An employee will typically have four options:

1. Leave the funds in your employer's (former employer's) plan.
2. Move the funds to a new employer's retirement plan.
3. Cash out and taking a taxable distribution from the plan.
4. Roll the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage it is important you understand the following:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
  - a. Employer retirement plans generally have a more limited investment menu than IRAs.
  - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
  - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
  - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
  - c. It is likely you will not be charged a management fee and will not receive ongoing asset management services unless you elect to have such services. In the event your plan offers asset management or model management, there may be a fee associated with the services that is more or less than our asset management fee.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.



4. Your current plan may offer financial advice, guidance, and/or model management or portfolio options at no additional cost.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 70.5 (70 ½).
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
  - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this Appendix 1.

#### **Item 5 – ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS**

LongView generally requires a minimum amount of assets be deposited to an account for the purpose of obtaining asset management services through LongView. LongView may waive the minimum account size requirement and accept accounts less than the stated minimums. Such circumstances include but not be limited to additional assets will soon be deposited or you have other accounts under management with LongView. You are advised performance can suffer due to difficulties with diversifying smaller accounts and due to risk controls potentially being compromised. Performance of smaller accounts may vary from the performance of accounts with more dollars invested due to fluctuations in the market may affect smaller accounts more and the effects of compounding may be greater in larger accounts.

LongView's services are geared toward individuals both high net worth (i.e. clients with a net worth of \$2,000,000) and other than high net worth, pension and profit sharing plans, and corporations or other businesses. There is no minimum requirement for clients.

#### **Item 6 – PORTFOLIO MANAGER SELECTION AND EVALUATION**

LongView requires education and experience in investments, insurance, taxation, or other related fields as the minimum standard for their Advisory Representatives. LongView requires that all staff obtain appropriate licenses, including securities licenses to buy and sell securities and insurance products. In addition, LongView encourages professional staff to participate in industry education programs and in courses of study for Certified Financial Planner or Chartered Financial Consultant professional designations

Your Advisory Representative is the sole manager on your account. Accounts are not assigned by LongView to any Advisory Representative. You retain the authority to select who you want to manager

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your account. LongView's Advisory Representatives have different education and experience levels and have different management styles and philosophies.

Neither LongView nor a third party reviews Advisory Representatives' performance.

LongView offers the following advisory services. Each of the services is more fully described in LongView's Disclosure Appendix 1.

- Asset Management
- Financial Planning
- Analysis, Recommendation and Monitoring of Third Party Managed Programs

LongView tailors the advisory services it offers to your individual needs. You may impose restrictions and/or limitations on the investing in certain securities or types of securities. LongView will ask you to complete a fact finder or data gathering questionnaire to assist LongView with obtaining information about your financial situation and history. Additionally, LongView will meet with you and conduct an interview and data gathering session to continue the due diligence process. The information gathered by LongView will assist LongView to provide you with the requested services and customize the services to your financial situation. Depending on the services you have requested, LongView will gather various financial information and history from you including, but not limited to:

- Retirement and financial goals
- Investment objectives
- Investment horizon
- Financial needs
- Cash flow analysis
- Cost of living needs
- Education needs
- Savings tendencies
- Other applicable financial information required by LongView in order to provide the investment advisory services requested.

As stated above, LongView offers the LongView Wealth Management Wrap Program. The program is offered as a wrap fee program and LongView's Advisory Representatives are the portfolio managers. The wrap fee will be allocated to LongView and deducted from your Advisory Representative's fee.

LongView does not charge performance-based fees.

LongView conducts economic analysis and attempts to analyze and determine the trends. Additionally, LongView conducts fundamental analysis. Fundamental analysis generally involves assessing a company's or security's value based on factors such as sales, assets, markets, management, products and services, earnings, and financial structure.

LongView will conduct technical market analysis and technical trend following. Technical analysis generally involves studying trends and movements in a security's price, trading volume, and other market-related factors in an attempt to discern patterns.

LongView does not vote your securities. Unless you suppress proxies, securities proxies will be sent directly to you by the account custodian or transfer agent. You may contact LongView about questions you may have or opinions on how to vote the proxies. However, the voting and how you vote the proxies is solely your decision.

#### **Item 7 – CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS**

Your Advisory Representative will gather various information about you including, but not limited to, investment objectives and goals, personal information such as social security number, address, birth date and other information to verify your identity, financial information such as net worth, income, liquid net worth, prior investment experience, employer information, etc. During annual reviews your Advisory Representative will ask questions and may request you to complete updated account documents or verify the information you have provided remains current.

#### **Item 8 – CLIENT CONTACT WITH PORTFOLIO MANAGERS**

You may contact your Advisory Representative or any Advisory Representative of LongView at any time.

#### **Item 9 – ADDITIONAL INFORMATION**

Some of the Advisor's investment advisor representatives are registered representatives of M.S. Howells & Co., a registered broker/dealer, member FINRA and SIPC. Clients are not obligated to purchase or sell securities through the investment advisor representatives in these separate capacities. However, if clients choose to implement the advice provided by Advisor through its investment advisor representatives in their separate capacities as registered representatives, M.S. Howells & Co. will be used, and commissions will be earned in addition to any fees paid for advisory services.

LongView is not and does not have a related person who is a: futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities. Further, LongView is not and does not have a related person who is: broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, futures commission merchant or commodity pool operator; banking or thrift institution; accountant or accounting firm; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

LongView attempts to mitigate the conflicts of interest with the receipt of commissions if recommendations are implemented by providing you with these disclosures. Further, you are encouraged to consult other professionals and may implement recommendations through other financial professionals. Furthermore, as a registered representative with M.S. Howells & Co. Advisory Representatives are subject to a supervisory structure at M.S. Howells & Co. for their securities business.

LongView and its management persons are not actively engaged in any other business. Further, LongView does not have a related person who is a: broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle; futures commission merchant or commodity pool operator; banking or thrift institution; accountant or accounting firm; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

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LongView recommends other investment advisers (i.e. third-party managers) and will receive a portion of the fee charged to you by the investment adviser or will charge a fee in addition to the third party managers. Since LongView has an interest in the compensation this is considered a material conflict of interest. LongView selects third party managers based on several criteria including cost, type of management, past history, ability to meet a need and provide a unique service. Since the fee charged to you is based on the value of your portfolio, all parties have an incentive to work toward performance goals and objectives. Consequently, if the third-party manager does not adequately manage your account and the value of your portfolio goes down, so does the third party manager's and LongView's compensation.

### **B. Code of Ethics**

LongView has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. LongView takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as LongView's policies and procedures. Further, LongView strives to handle your non-public information in such a way to protect information from falling into hands that have no business reason to know such information and provides you with LongView's Privacy Policy. As such, LongView maintains a code of ethics for its Advisory Representatives, supervised persons and staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, LongView's Code of Ethics establishes LongView's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.

Neither LongView nor its associated persons recommends to clients or buys or sells for client accounts any securities in which we have a material financial interest.

LongView and its associated persons buy or sell securities identical to those securities recommended to you. Therefore, LongView and/or its associated persons have an interest or position in certain securities that are also recommended and bought or sold to you. LongView and its associated persons will not put their interests before your interest. LongView and its associated persons may not trade ahead of you or trade in such a way to obtain a better price for themselves than for you or other clients.

LongView is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

You have the right to decline any investment recommendation. LongView and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

### **Prohibition on Use of Insider Information**

LongView has adopted policies and procedures to prevent the misuse of "insider" information (i.e. material n, non-public information). A copy of such policies and procedures is available to any person upon request.

**C. Review of Accounts**

You will be invited to participate in a review not less than at least annually or as agreed by you and your Advisory Representative. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Your Advisory Representative will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections.

You are advised that you must notify your Advisory Representative promptly of any changes to your financial goals, objectives or financial situation as such changes may require him review the portfolio allocation and make recommendations for changes.

Clients participating in managed account programs will be provided statements at least quarterly direct from the account custodian. Additionally, you will receive confirmations of all transactions occurring direct from the account custodian. You may request additional account summary reports from LongView at any time. You should compare any report produced by LongView with statements received direct from the account custodian. Should there be any discrepancy the account custodian's report will prevail.

**D. Client Referrals and Other Compensation**

Investment product vendors recommended by LongView can provide monetary and non-monetary assistance with client events, provide educational tools and resources. LongView does not select products as a result of any monetary or non-monetary assistance. LongView's due diligence of a product does not take into consideration any assistance it may receive. However, the receipt of any form of compensation, either directly or indirectly, is considered a conflict of interest.

We also, receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. In addition, Schwab has also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our clients' assets in accounts at Schwab reaches a certain size. You do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the arrangement because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. The products and services provided by Schwab, how they benefit us, and the related conflicts of interest are described above.

LongView mitigates this conflict of interest by supervising the activities of the Advisory Representatives, reviewing the investment recommendations provided to the clients, implementing policies and procedures, including the Code of Ethics. We also encourage you to discuss any recommendations provided by your Advisory Representative with another financial professional if you have any concerns about the appropriateness of the recommendation based on your financial situation.

LongView advertises their investment advisory services on the website of The Lampo Group, LLC d/b/a Ramsey Solutions™ ("RS"), which operates a program known as SmartVestor™. As the Securities and Exchange Commission deems RS to be a promoter within the meaning of Rule 206(4)-1 under the Investment Advisers Act of 1940, LongView makes the following disclosure: RS is neither

a client of, nor investor in, LongView. LongView believes there are no conflicts of interest arising from RS serving in the capacity of promoter since RS' function is that of a lead generator. RS will not derive any involvement with LongView clients from this business arrangement. SmartVestor™ is an advertising service for investing professionals. When a consumer provides contact information through the SmartVestor™ website, the program introduces the consumer to up to five (5) investing professionals ("Pros") in their geographic area. It is up to the consumer to interview the Pros and decide whether to directly retain them. As a SmartVestor™ Pro, LongView pays RS a flat monthly membership and advertising fee to advertise their services in the SmartVestor™ Program. In return, LongView receives contact information for prospective investment advisory clients. Consumers entering a zip code corresponding to LongView's advertising markets can view their profile, and other Pros in the same markets, on the SmartVestor™ website. The advertising fee is based upon criteria including market size (small, medium, large or premium) and historic volume of web traffic to RS' SmartVestor™ website. The fees paid by LongView are irrespective of whether someone becomes a client, and the fees are not passed on to the client. The fees paid are not based upon the number of leads, contacts, or referrals which LongView may receive from RS or the SmartVestor™ website. LongView do not pay to or share with RS or SmartVestor™ any portion of the investment advisory fees a client is charged. Neither RS nor its affiliates are engaged in providing investment advice. RS does not receive, control, access or monitor client funds, accounts, or portfolios of LongView. Any services rendered by LongView are solely their services and not those of RS or SmartVestor™.

Our firm may engage in promoter arrangements for client referrals. These individual promoters offer our services to the public. The Firm pays a referral fee to the promoter based on a portion of the management fees charged by the Firm and memorialized in a written agreement ("Promoter Agreement"). In all cases, the Firm will comply with the cash solicitation rules established by the SEC, state regulators and the client disclosure requirements. If a referred prospective client enters into an investment advisory agreement with the Firm, a referral fee is paid to the referring party. The referral relationship will not result in clients being charged any fees over and above the normal advisory fees charged for the advisory services provided. The Firm will pay the promoter their share of the total fee. The Promoter Agreement requires that the promoter be appropriately registered under federal and state securities laws where applicable. Clients receive all related agreements and disclosures prior to or at the time of entering into an Investment Advisory Agreement with the Firm.

#### **E. CUSTODY**

All client accounts are held at qualified custodians. LongView does not take physical custody of your funds or securities. LongView may be deemed to have constructive custody if a client has a standing letter of authorization (SLOA) to transfer funds or securities to a third party and LongView has the ability to direct transfers, change the amount, and/or the timing of the transfer.

Under the applicable regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct your account custodian to deduct our advisory fees directly from your account or if you grant us authority to move your money to another person's account. Your custodian maintains physical custody of your assets. You will receive account statements directly from your account custodian at least quarterly. They will be sent to the email or postal mailing address you provided. You should carefully review those statements promptly when you receive them.

## LongView Wealth Management

### Standing Letters of Authorization

Some clients may execute limited powers of attorney or other standing letters of authorization that permit the firm to transfer money from their account with the client's independent qualified Custodian to third-parties. This authorization to direct the Custodian may be deemed to cause our firm to exercise limited custody over your funds or securities and for regulatory reporting purposes, we are required to keep track of the number of clients and accounts for which we may have this ability. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate any transfers that may have taken place within your account(s) each billing period. You should carefully review account statements for accuracy.

### **Item 10 - REQUIREMENTS FOR STATE REGISTERED ADVISERS**

This section is not applicable to LongView. LongView is not state registered. LongView is registered with the Securities and Exchange Commission.