

## Item 1 – Cover Page

Genesis Private Wealth, LLC

*doing business as*

THE  
LEWIS FINANCIAL GROUP  

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PRIVATE WEALTH MANAGEMENT

## Form ADV Part 2A Wrap Brochure

November 15, 2023

This Brochure provides information about the qualifications and business practices of Genesis Private Wealth, LLC, doing business as The Lewis Financial Group. You should review this brochure to understand your relationship with our firm and help you determine to hire or retain us as your investment adviser. If you have any questions about the contents of this brochure, please contact us at 703-288-1272. The information in this Brochure has not been approved or verified by the United States of America Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about The Lewis Financial Group also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by our firm name or by using a unique identifying number, known as a CRD number. The CRD number for The Lewis Financial Group is 315692.

The Lewis Financial Group is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

20755 Williamsport Place, Suite 140, Ashburn, VA 20147  
703-288-1272

## **Item 2 – Material Changes**

This section of the brochure discusses specific material changes that have been made to the brochure since the last annual amendment in March 2023. Below is a summary of those changes:

Item 6 has been updated to reflect a change in proxy voting procedures of the firm. LFG will not longer accept proxy voting authority nor vote proxies on behalf of client holdings.  
(11.2023)

(Brochure Date 11/15/23)

(Date of Last Annual Updating Amendment 03/29/23)

We will provide you with a Summary of Material Changes made to this brochure annually at no cost. You may receive an updated copy of this brochure at any time by contacting us at 703-288-1272.

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## Item 4 – Services, Fees and Compensation

### Our Services

Genesis Private Wealth, LLC, doing business as The Lewis Financial Group (“LFG”) is a registered investment adviser that provides investment management and financial advisory services to individual and institutional investors to help them achieve their financial needs and goals. LFG has been a registered investment adviser since 2021 and is owned by Andrew Lewis.

Our firm takes pride in providing personalized service to our clients and acknowledges that it is held to a fiduciary standard of care.

LFG offers portfolio management services through a wrap fee program. A bundled or “wrap fee” program is an advisory fee program under which you pay one bundled fee to compensate LFG for portfolio management and trade execution. A wrap fee program may not be the lowest cost option if you would like to restrict your investments to open-end mutual funds or other long-term investment products.

### Fees and Compensation

Fees for investment and wealth management services are based on the amount of assets under management. The maximum fee for our wrap fee program is as follows:

Maximum Annual Advisory Fee
1.5%

Existing clients will be grandfathered and charged according to their existing fee rate. You should refer to your advisory agreement for your specific fee rate(s).

Fees for portfolio management services are payable quarterly in advance. LFG may negotiate advisory fees at our sole discretion.

For investment and wealth management services LFG provides to certain clients or for specific client holdings (e.g., held-away assets, 529 plans, etc.), we may negotiate a fee rate that differs from our standard fee schedule.

### Selection of Other Independent Managers

Fees for other Independent Managers used to manage all or a portion of a client’s account are set forth by the Independent Manager and are either included or in addition to LFG’s fees. You should refer to the Independent Manager’s Form ADV Part 2A Brochure for information on their fees and compensation. Fees are available to be reviewed via your quarterly statement from the custodian.

LFG currently partners with Adhesion to offer unified managed account and separately managed account programs available through Adhesion Wealth Advisor Solutions (“Adhesion”). LFG also utilizes unified managed account managers, separate account managers and a mutual fund advisory program available through Wells Fargo Advisors.

#### Programs Offered Through Adhesion

When utilizing third-party investment strategists available through Adhesion, LFG may utilize separately managed account managers, model providers, mutual funds/ETF strategies and/or individual equity and fixed income securities to construct a portfolio tailored to your needs. Through the Adhesion program, Adhesion acts as a sub-adviser to our firm and does not require clients sign a separate investment advisory agreement for access to their program. When utilizing the Adhesion platform, investment strategy recommendations will be provided by the Independent Manager(s) and communicated to Adhesion as the overlay manager of UMA platform. Taking into consideration such things as tax-loss harvesting, avoiding high-penalty trades due to wash-sales and other trading considerations, Adhesion will then provide trading instructions to TradePMR for execution.

Fees for the programs available through Adhesion are inclusive of LFG’s, the third-party asset manager’s advisory fees and Adhesion’s overlay/platform fee, and are as follows:

Maximum Annual Advisory Fee
1.75%

You should refer to your investment management agreement for your specific fee rate(s).

#### Programs Offered Through Wells Fargo Advisors

When utilizing Wells Fargo Advisors as the Independent Manager, or managers available through a program offered by Wells Fargo Advisors, investment management services are provided through the Personalized Unified Managed Account Program, Private Advisor Network Program (a separately managed account program) or FundSource® Program (a mutual fund advisory program). The Wells Fargo Advisors programs require clients to sign an investment advisory agreement for access to their programs in addition to our investment management agreement.

Fees for advisory programs offered through Wells Fargo Advisors are inclusive of LFG’s and Wells Fargo Advisors’ advisory fees and are as follows:

Program	Program Type	Maximum Annual Advisory Fee
Private Advisor Network	Separately Managed Account	1.75%

Personalized Unified Managed Account	Unified Managed Account	1.75%
FundSource®	Mutual Fund Advisory Program	1.25%

Advisory fees for the third-party manager utilized through the Private Advisor Network Program are not included in the above program fee. You pay for the services of the third-party manager separately. You should refer to your advisory agreement for your specific fee rate(s).

Wells Fargo Advisors will calculate and directly debit advisory fees from the clients' accounts for assets within their programs.

### **Costs of Our Program**

Fees for our portfolio management services may be higher than fees charged by other advisers who sponsor similar programs, or if you paid separately for investment advice and other services. Fees for our wrap fee program include brokerage, clearing and custodial costs as well as our portfolio management fee. You may be charged different fees than similarly situated clients for the same services. Your specific wrap fee is described in your investment management agreement. You should carefully review this brochure to understand the fees and other sources of compensation we receive prior to entering into an investment advisory contract with our firm.

### **Other Types of Fees You May Incur**

Clients incur additional charges imposed by custodians, broker-dealers, investment companies and other third parties, such as fees charged by Independent Managers, account maintenance fees, transfer taxes, wire transfer and electronic fund fees and other fees and taxes on securities transactions. Such charges and fees are exclusive of and in addition to LFG's fees. You are responsible for payment of any and all taxes that may be due as a result of any transactions in your account.

In addition to advisory fees, you are responsible for paying any management and other fund-related expenses for any mutual funds in which your account assets are invested. This includes redemption fees imposed by the mutual fund or custodian as a result of a transaction-related request you initiate (such as a partial or complete liquidation of your account). Distribution or "12b-1" fees paid by any mutual funds in which your account assets are invested are credited back to your account for your benefit.

### **Our Compensation for Your Participation in the Program**

LFG generally acts as both the sponsor and portfolio manager of the wrap fee program but may engage a third-party money manager to act as portfolio for all or a portion of an account. This means we receive compensation as a result of your participation in the program, which gives us an incentive to recommend the program over other programs or services. The amount of this compensation may be more than what we would receive if you paid separately for investment advice, brokerage, and other services. We encourage you to consider your anticipated level of

trading activity and compare the costs you may incur in the program versus an unbundled portfolio management program.

## **Item 5- Account Requirements and Types of Clients**

LFG provides portfolio management services to individuals, high net worth individuals, trusts, estates, charitable institutions, foundations, corporations, and other business entities.

LFG generally requires a minimum initial investment of \$1,000,000 for investment management services. The firm, in its sole discretion, will accept clients based upon each client's particular circumstances.

Certain Independent Managers impose more restrictive account requirements and varying billing practices than LFG. In such instances, LFG would alter its corresponding account requirements and/or billing practices to accommodate those of the Independent Managers.

## **Item 6 – Portfolio Manager Selection and Evaluation**

### **Selection and Review of Portfolio Managers**

LFG generally acts as both the sponsor and portfolio manager of the wrap fee program. We may also utilize a third-party money manager to manage all or a portion of a client's account.

In an effort to mitigate any potential conflicts of interest, we have the ability to effect a large amount of trades within the wrap program with institutional pricing. This mitigates the incentive to recommend fewer trades in your account. The cost of trading is not material to our investment recommendations. It is our policy to always act in the best interests of our clients.

### **Types of Advisory Services We Offer**

LFG offers a variety of advisory services to individuals, high net worth individuals, foundations, businesses, and corporations. These services include:

- Investment and wealth management
- Selection of Independent Managers
- Financial planning and consulting

We work with our clients to determine their investment objectives and risk profile and develop a customized investment plan based on their individual needs and goals. LFG will utilize the financial information provided by the client to analyze and develop strategies and solutions to assist the client in meeting their financial goals.

Prior to LFG rendering any of the foregoing services, clients are required to enter into one or more written advisory agreements with LFG setting forth the relevant terms and conditions of the advisory relationship.

## Investment and Wealth Management Services

LFG manages our clients' portfolios on a discretionary and non-discretionary basis. Our investment and wealth management services are tailored to the needs of our clients and are based on a comprehensive understanding of each client's current situation, past experiences, and future goals. With this acquired knowledge we create, analyze, strategize, and implement goal-oriented investment solutions. These solutions become our clients' investment policy. This policy and our matched strategies are designed to be risk appropriate, cost effective and tax efficient.

Our wealth management services generally include a broad range of comprehensive financial planning and/or consulting services, as well as discretionary and non-discretionary management of investment portfolios.

Client assets are primarily allocated among individual equity and debt securities, mutual funds, exchange-traded funds ("ETFs") and unit investment trusts ("UITs") in accordance with the client's stated investment objective and risk/volatility parameters. We may also recommend clients allocate a certain portion of their assets to independent investment managers ("Independent Managers") or alternative investments. Where appropriate, LFG may also provide advice about many types of legacy positions or other investments held in client portfolios. Clients may also engage LFG to manage and/or advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance and annuity contracts and assets held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans).

LFG has entered into a service agreement with a third party service provider to provide asset management services for accounts held away from our primary custodial affiliations. Through this, we are able to create a portfolio consisting of the securities and/or investment opportunities available depending on the type of held away account being managed by our firm. LFG is limited by the universe of investments offered by the custodian(s) for these held-away accounts. The independent platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Adviser will review the current account allocations. We seek to align the client's held-away account(s) with their overall investment time horizon, risk tolerance, and investment goals. When deemed necessary, LFG will rebalance the account considering client's investment profile, as well as changes in economic and market trends.

LFG consults with clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity constraints and other related factors relevant to the management of their portfolios. You should promptly notify us if there are changes in your financial situation or if you wish to place any limitations on the management of your account. You may impose reasonable restrictions or mandates on the management of your account if LFG determines, in our sole discretion, the conditions will not materially impact the performance of a management strategy or prove overly burdensome to the firm's management efforts.



To the extent a client's assets are managed by an Independent Manager or are invested in a particular fund, those managers and funds will have their own investment practices. Those investment practices are described in each manager's Form ADV or fund's prospectus, or in its offering or other disclosure documents. In addition, selected money managers or funds typically have discretion to determine the type, and amount, of securities to be purchased or sold for the portion of the assets managed by the money manager or fund.

### **Selection of Independent Managers**

LFG selects, as appropriate, certain Independent Managers to actively manage all or a portion of its clients' assets. Pursuant to the terms of the investment advisory agreement, LFG shall have the discretion to appoint and terminate these third-party advisers. The specific terms and conditions under which a client engages certain Independent Managers is set forth in a separate written agreement with the designated Independent Manager. Certain Independent Managers require a separate investment advisory agreement with the Independent Manager, while others do not. Disclosure of the use of an Independent Manager and their additional fees will be provided to clients. Independent Managers utilized by LFG include sub-advisors, Unified Managed Account (UMA) platforms, and third-party advisors. In addition to this brochure, clients will also receive the written disclosure documents of the respective Independent Managers engaged to manage their assets.

LFG evaluates a variety of information about Independent Managers, which includes the Independent Managers' public disclosure documents, materials supplied by the Independent Managers themselves and other third-party analyses it believes are reputable. To the extent possible, LFG seeks to assess the Independent Managers' investment strategies, past performance, and risk results in relation to its clients' individual portfolio allocations and risk exposure. LFG also takes into consideration each Independent Manager's management style, returns, reputation, financial strength, reporting, pricing, and research capabilities, among other factors.

LFG currently partners with Adhesion to offer unified managed account and separately managed account programs available through Adhesion Wealth Advisor Solutions ("Adhesion"). When utilizing the Adhesion platform, investment strategy recommendations will be provided by the Independent Manager(s) and communicated to Adhesion as the overlay manager of UMA platform. Taking into consideration such things as tax-loss harvesting, avoiding high-penalty trades due to wash-sales and other trading considerations, Adhesion will then provide trading instructions to TradePMR for execution.

LFG also utilizes unified managed account managers, separate account managers and a mutual fund advisory program available through Wells Fargo Advisors. When utilizing Wells Fargo Advisors as the Independent Manager, or managers available through a program offered by Wells Fargo Advisors, investment management services are provided through the Personalized Unified Managed Account Program, Private Advisor Network Program (a separately managed account program) or FundSource® Program (a mutual fund advisory program). The Wells Fargo Advisors programs

require clients to sign an investment advisory agreement for access to their programs in addition to our investment management agreement.

Use of Independent Managers can be a conflict of interest due to the division of advisory services between two investment advisers. LFG views the use of Independent Managers as a significant benefit to clients. Clients receive the benefit of the additional investment strategy, along with the continued holistic overview of the portfolio(s) and additional planning services provided by LFG. As part of its fiduciary duty to the client, LFG performs due diligence on Independent Managers and evaluates a variety of information which may include the Independent Managers' public disclosure documents, materials supplied by the Independent Managers themselves and other third-party analyses it believes are reputable. To the extent possible, LFG seeks to assess the Independent Managers' investment strategies, past performance and risk results in relation to its clients' individual portfolio allocations and risk exposure. LFG also takes into consideration each Independent Manager's management style, investment returns, reputation, financial strength, reporting, pricing, and research capabilities, among other factors.

LFG continues to provide services relative to the discretionary or non-discretionary selection of the Independent Managers. On an ongoing basis, LFG monitors the performance of those accounts being managed by Independent Managers. LFG seeks to ensure the Independent Managers' strategies and target allocations remain aligned with clients' investment objectives and overall best interests.

#### **Program Offered Through Adhesion**

When utilizing third-party investment strategists available through Adhesion, LFG utilizes separately managed account managers, model providers, mutual funds/ETF strategies and/or individual equity and fixed income securities to construct a portfolio tailored to your needs. Through the Adhesion program, Adhesion acts as a sub-adviser to our firm and does not require clients sign a separate investment advisory agreement for access to their program.

#### **Programs Offered Through Wells Fargo Advisors**

When utilizing Wells Fargo Advisors as the Independent Manager, or managers available through a program offered by Wells Fargo Advisors, investment management services are provided through the Personalized Unified Managed Account Program, Private Advisor Network Program (a separately managed account program) or FundSource® Program (a mutual fund advisory program). The Wells Fargo Advisors programs require clients to sign an investment advisory agreement for access to their programs in addition to our investment management agreement.

#### **Financial Planning and Consulting Services**

LFG offers different levels of financial planning and consulting services to help our clients identify, prioritize and work towards their goals and objectives. Our consulting services give our clients the

ability to receive a broad range of financial advice and services, including specific security recommendations, for the duration of the advisory agreement.

Our process starts with an extensive review of a client's family situation, which includes assets and liabilities as well as estate, tax, and insurance needs. We then employ a risk tolerance and risk capacity-focused simulation to get a detailed cash flow analysis and proposed asset allocation. Together, this information is analyzed to develop a proposed financial plan, which is designed to be dynamic in nature, ever-evolving due to life changes, along with changes in cash flow needs, risk tolerance, time horizon, or investment objectives.

LFG's financial planning and consulting services include any of the following topics as contracted:

- Cash Flow Analysis
- Risk Management
- Trust & Estate Planning
- Charitable Giving
- Education Planning
- Business Planning
- Retirement Planning
- Cash Flow Forecasting
- Death & Disability
- Divorce Planning
- Liability Management
- Investment Consulting
- Distribution Planning
- Tax Planning
- Insurance Review
- Next Generation Family
- Retirement Plan Consulting and Employee Benefits Analysis

While each of these services is available on a stand-alone basis, certain services are also rendered in conjunction with investment portfolio management services as part of a comprehensive wealth management engagement. In performing these services, LFG is not required to verify any information received from the client or from the client's other professionals (e.g., attorneys, accountants, etc.), and is expressly authorized to rely on such information. LFG may recommend clients engage the firm for additional related services, or we may recommend other professionals to implement our recommendations. These additional services by LFG or another professional are provided at an additional cost to you, which is based on the nature, extent, complexity, and other characteristics of the services. This creates a conflict of interest because we will have an incentive to recommend additional services based on the compensation to be received, rather than solely based on your needs, and in some cases, based on the prospect of cross-referrals of advisory clients from the other professional or his or her firm.

Implementation of financial planning recommendations is entirely at your discretion. You have complete freedom in selecting a financial adviser to assist you with implementing the recommendations made in your financial plan and are under no obligation to act on the advice of LFG. Financial planning recommendations are of a generic nature and are not limited to any specific product or service offered by a broker dealer or insurance company. Should you choose to

implement the recommendations contained in the plan, LFG suggests you work closely with your attorney, accountant and/or insurance agent.

LFG will act solely in our capacity as a registered investment adviser and does not provide any legal, accounting or tax advice. You should seek the counsel of a qualified accountant and/or attorney when necessary. As part of our advisory services and as needed we assist clients with tax loss harvesting and will work with the client's tax specialist to answer any questions related to the client's portfolio. Any incidental tax discussions on topics, such as required minimum distributions, retirement plan contributions, etc. should be verified with your tax advisor.

### **Portfolio Management Services for Wrap Fee Program**

LFG offers portfolio management services through a wrap fee program. A bundled or "wrap fee" program is an advisory fee program under which you pay one bundled fee to compensate LFG for portfolio management and trade execution. A wrap fee program may not be the lowest cost option if you would like to restrict your investments to open-end mutual funds or other long-term investment products.

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

LFG does not charge any performance-based fees or participate in side-by-side management.

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

LFG carefully constructs a risk-adjusted, tax-efficient, and cost-effective asset allocation strategy based on a client's unique cash flow needs, stated return and risk profile. Security selection is based on qualitative, quantitative, technical, and relative strength metrics. Portfolio holdings are constantly monitored and adjusted as market conditions and our clients' circumstances dictate. Clients may hold or retain other types of assets as well and LFG will offer advice regarding those various assets only as contracted. Advice regarding such assets generally will not involve asset management services.

LFG predominantly utilizes a combination of active and passive strategies to allocate client assets primarily among publicly traded securities, such as stocks, bonds, mutual funds, ETFs, UITs and/or separately managed portfolios. Nevertheless, individual client circumstances dictate the use of other types of securities, actively managed portfolios, or alternative investments. Depending upon the client's financial needs, strategies implemented might include long term purchases (securities held at least a year), short term purchases (securities sold within a year), short sales, margin transactions, option writing, including covered options, uncovered options or spreading strategies, and other securities transactions.

### **Risk of Loss**

Investing in securities involves risk of loss that you should be prepared to bear. All investments present the risk of loss of principal – the risk that the value of securities (e.g., stocks, mutual funds, ETFs, bonds, etc.), when sold or otherwise disposed of, may be less than the price paid for the

securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds would be less than the purchasing power of the original investment. There is no guarantee that investment recommendations made by LFG will be successful. We cannot assure that your account will increase, preserve capital, or generate income, nor can we assure that your investment objectives will be realized. Although all investments involve risk, our investment advice seeks to limit risk through diversification among various asset classes.

We recommend a variety of security types for your account in an effort to achieve your individual needs and goals. This includes, but is not limited to, stocks, bonds, open-end and closed-end mutual funds, ETFs, hedge funds, private equity funds, venture capital funds, advisory accounts, real estate investment trusts, or other private alternative or other investment funds. An investment in such other funds or managers present risks specific to the particular investment vehicle, such as long-term illiquidity, redemption notice periods or other restrictions on redemptions, capital calls, or periodic taxable income distribution.

Described below are the material risks associated with investing in the types of securities we generally use in client accounts:

### **Equity Securities**

In general, prices of equity securities (common, convertible preferred stocks and other securities whose values are tied to the price of stocks, such as rights, warrants and convertible debt securities) are more volatile than those of fixed-income securities. The prices of equity securities could decline in value if the issuer's financial condition declines or in response to overall market and economic conditions. Investments in smaller companies and mid-size companies involve greater risk and price volatility than investments in larger, more mature companies.

### **Fixed-Income Securities**

The return and principal value of bonds fluctuate with changes in market conditions. Fixed-income securities are subject to interest rate risk and credit quality risk. The market value of fixed-income securities generally declines when interest rates rise, and an issuer of fixed-income securities could default on its payment obligations. Changes in interest rates generally have a greater effect on bonds with longer maturities than on those with shorter maturities. If bonds are not held to maturity, they are worth more or less than their original value. Credit risk refers to the possibility that the issuer of a bond will not be able to make principal and/or interest payments. High yield bonds, also known as "junk bonds," carry higher risk of loss of principal and income than higher rated investment grade bonds.

### **Exchange-Traded Funds (ETFs)**

ETFs are typically investment companies that are legally classified as open-end mutual funds or unit investment trusts. ETFs differ from traditional mutual funds in that ETF shares are listed on a securities exchange. Shares can be bought and sold throughout the trading day like shares of other

publicly traded companies. ETF shares trade at, at a discount, or at a premium to their net asset value (NAV). This difference between the bid price and ask price is often referred to as the “spread.” The spread varies over time based on the ETF’s trading volume and market liquidity. It is generally lower if the ETF has high trading volume and market liquidity and higher if the ETF has low trading volume and market liquidity. Liquidity risks are higher for ETFs with a large spread. ETFs are closed and liquidated at the discretion of the issuing company.

## **Mutual Funds**

Mutual funds may invest in different types of securities, such as value or growth stocks, real estate investment trusts, corporate bonds, or U.S. government bonds. There are risks associated with each asset class.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. Redemption is at the current net asset value, which may be more or less than the original cost. Aggressive growth funds are most suitable for investors willing to accept price per share volatility since many companies that demonstrate high growth potential can also be high risk. Income from tax-free mutual funds at times will be subject to local, state and/or the alternative minimum tax.

Because each mutual fund owns different types of investments, performance will be affected by a variety of factors. The value of your investment in a mutual fund will vary from day to day as the values of the underlying investments in a fund vary. Such variations generally reflect changes in interest rates, market conditions and other company and economic news. These risks become magnified depending on how much a fund invests or uses certain strategies. A fund’s principal market segment(s), such as large-cap, mid-cap or small-cap stocks, or growth or value stocks may underperform other market segments or the equity markets as a whole.

You can find additional information regarding these risks in the fund’s prospectus.

## **International Investing**

The risks of investing in foreign securities include loss of value as a result of political or economic instability; nationalization, expropriation or confiscatory taxation; changes in foreign exchange rates and foreign exchange restrictions; settlement delays; and limited government regulation (including less stringent reporting, accounting, and disclosure standards than are required of U.S. companies). These risks may be greater with investments in emerging markets. Certain investments utilized by LFG also contain international securities.

## **Cash and Cash Equivalents**

As appropriate, a portion of your assets will be invested in cash or cash equivalents to achieve your investment objective, provide ongoing distributions, and/or take a defensive position. Cash holdings may result in a loss of market exposure.

## **Alternative Investments**

Alternative investments are illiquid investments and do not trade on a national securities exchange. Alternative investments typically include investments in direct participation program securities (partnerships, limited liability companies, business development companies or real estate investment trusts), commodity pools, private equity, private debt, or hedge funds. Alternative investments are subject to various risks, such as illiquidity and property devaluation based on adverse economic and/or real estate market conditions.

Alternative investments are not suitable for all investors. Investors considering an investment strategy utilizing alternative investments should understand that alternative investments are generally considered speculative in nature and involve a high degree of risk, particularly if concentrating investments in one or few alternative investments. These risks are potentially greater and substantially different than those associated with traditional equity or fixed income investments. Additional information regarding these risks can be found in the product's prospectus or offering documents.

## **Options**

Certain types of option trading is utilized, as appropriate, in accounts in order to generate income or hedge a security held in the account. There are additional risks with using options. An option holder runs the risk of losing the entire amount paid for the option in a relatively short period of time. The risks of covered call writing include the potential for the market to rise sharply, which would likely cause the security to be called away and no longer be held in the account. The risk of buying long puts is limited to the loss of the premium paid for the purchase of the put if the option is not exercised or otherwise sold. The writer of a put option bears a risk of loss if the value of the underlying interest declines below the exercise price, and such loss could be substantial if the decline is significant. The obligation of a writer of a put that is not cash-secured to meet margin requirements creates additional risks. Combination transactions, such as option spreads, are more complex than buying or writing a single option and carry additional risks.

You can find additional information regarding the risks associated with options trading on the Options Industry Council website, [www.optionseducation.org](http://www.optionseducation.org).

## **ESG Investing**

ESG strategies prioritize ESG criteria over other investment criteria. As a result, such strategies will be more limited in the number and types of investments available and may perform differently than strategies that do not screen for ESG factors. Socially responsible investing is qualitative and

subjective by nature, and there is no guarantee that the criteria utilized, or judgment exercised, by The Lewis Financial Group will reflect the beliefs or values of any one particular investor. Socially responsible norms differ by region. There is no assurance that the socially responsible investing strategy and techniques employed will be successful. Past performance is not a guarantee or reliable indicator of future results. You should read the fund's prospectus carefully before investing to understand the fund's investments, and how its ESG orientation may affect its risk. Some funds that consider ESG factors may have different expense ratios than other funds that do not consider ESG factors. Paying more in expenses will reduce the value of your investment over time.

### **Voting Client Securities**

As a matter of firm policy and practice, LFG does not accept the authority to vote proxies and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. LFG may provide advice to clients regarding the clients' voting of proxies at the clients' request. In certain situations, the Independent Manager may be responsible for the voting of client proxies.

LFG has no responsibility to render legal advice or take any legal action on behalf of clients relating to class action lawsuits and related settlements. Clients are responsible for retaining their own legal counsel to assist with such matters, when necessary.

As LFG historically accepted proxy voting authority, you can request a copy of our Proxy Voting Policies and Procedures and/or a record of ballots voted upon by contacting us at 703-288-1272.

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

If an Independent Manager is used to manage all or a portion of your account, LFG will share certain information needed by the third-party portfolio manager to effectively manage your account, such as your risk tolerance, investment objectives or other investment policy information.

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

LFG is your primary contact for account-related questions. You may contact us directly at 703-288-1272 to discuss your account.

## **Item 9 – Additional information**

### **Disciplinary Information**

As a registered investment adviser, LFG is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of our firm or the integrity of our management. LFG has no disciplinary information to report.



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

Certain Supervised Persons of LFG are licensed insurance agents and receive commissions for the sale of fixed insurance products, and in some instances, ongoing compensation called trail commissions. This compensation gives these financial professionals an incentive to recommend insurance products in addition to advisory services. We address this conflict of interest by upholding our fiduciary duty to provide investment advice that is in your best interest and disclosing the conflict to you before or at the time you enter into an investment advisory contract with our firm.

Clients are advised that the fees paid to LFG for investment advisory services are separate and distinct from any fees and compensation earned, whether directly or indirectly, in connection with the sale of fixed insurance. You have the option to purchase insurance that your investment adviser representative recommends through other agents that are not affiliated with LFG.

## **Code of Ethics, Participation in Client Transactions and Personal Trading**

### **Our Code of Ethics**

LFG is committed to providing investment advice with the utmost professionalism and integrity. Our firm strives to identify manage and/or mitigate conflicts of interest and has adopted policies, procedures, and oversight mechanisms to address conflicts of interest. We have adopted a Code of Ethics that emphasizes our fiduciary obligation to put client interests first and is designed to ensure personal securities transactions, activities, and interests of employees will not interfere with the responsibilities to make decisions in the best interest of clients. All supervised persons of our firm must acknowledge and comply with our Code of Ethics.

To request a copy of our Code of Ethics at no cost, contact us at 703-288-1272.

### **Participation in Client Transactions**

LFG does not affect principal or agency cross securities transactions for client accounts. LFG also does not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells a security to an advisory client. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

### **Employee Personal Trading**

Supervised persons of LFG are permitted to purchase or sell the same securities that we recommend for investment in client accounts. This creates a conflict of interest as there is a possibility that employees of our firm might benefit from market activity by a client in a security held by the employee. Our Code of Ethics is designed to assure that the personal securities transactions,

activities and interests of the employees of LFG will not interfere with making decisions in the best interest of advisory clients and implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code of Ethics, certain classes of securities have been designated as exempt transactions, based upon a determination that these would not materially interfere with the best interest of LFG's clients. Our Code of Ethics also places restrictions on our employees' personal trading activities. These restrictions include, but are not limited to, a prohibition on trading based on non-public information and pre-clearance requirements for certain types of transactions. Employee trading is continually monitored under the Code of Ethics in an effort to prevent conflicts of interest between LFG and our clients.

Certain affiliated accounts trade in the same securities with client accounts on an aggregated basis when consistent with LFG's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. LFG will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the order.

## **Review of Accounts**

Accounts at LFG are reviewed on a periodic basis. This informal review includes assessing client goals and objectives, monitoring the account, and addressing the need to rebalance, as necessary. Individual securities held in client accounts are periodically monitored by the firm, while any selected third-party managers are monitored on a quarterly basis. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews can be triggered by material changes to a client's individual circumstances, market conditions, tax law changes or the political or economic environment.

LFG also reviews tax-planning needs, cash-flow needs, as well as charitable giving, insurance, and estate planning as part of our ongoing client reviews. Reviews are tailored to the services we provide to you, as well as your individual needs and goals. We encourage you to discuss your needs, goals, and objectives with us and keep us informed of any changes. If you engage our firm for ongoing investment advisory services, we will contact you at least annually to determine whether there have been any changes to your financial situation or investment objectives and whether you wish to impose any reasonable restrictions on the management of your account or reasonably modify any existing restrictions. At this time, we will advise you of any account changes we feel are necessary to help you stay on track with meeting your financial goals and consider whether the current services provided by our firm continue to be suitable for your needs.

As a convenience to our clients, in addition to reporting on clients' financial assets, at a client's request we prepare a global consolidated report that also includes certain non-financial assets (e.g., real assets). In such instances, LFG relies on the client to provide current and accurate price or other valuation information for those assets to be included in the client's consolidated account report. In no instance are non-financial assets included in any performance reporting. LFG does not

independently verify, and expressly disclaims responsibility for, the accuracy of any non-financial asset values clients provided to us to include in their reporting.

## **Client Referrals and Other Compensation**

### **Other Compensation Arrangements**

LFG receives compensation from Trade-PMR, Inc., the broker-dealer used for your account, and your account custodian in the form of access to electronic systems that assist us in the management of client accounts, as well as research, software and other technology that provide access to client account data (such as trade confirmations and account statements), pricing information and other market data, facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), and client reporting capabilities. Your account custodian also offers LFG discounts for products and services offered by vendors and third-party service providers, such as software and technology solutions. These economic benefits create a conflict of interest in that it gives our firm an incentive to recommend one broker-dealer or custodian over another that does not provide similar electronic systems, support, or services. We address this conflict of interest by disclosing to our clients the types of compensation that our firm receives so clients can consider this when evaluating our firm. It is important that you consider the fees, level of service and investment strategies, among other factors, when selecting an investment manager.

### **Client Referrals**

LFG does not pay any referral fees to other individuals or entities for referring clients to our firm.

## **Financial Information**

As a registered investment adviser, LFG is required to provide you with certain financial information about our firm.

### **Prepayment of Fees**

We do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

### **Our Financial Condition**

We do not have any financial commitment that is reasonably likely to impair our contractual commitments to our clients, nor has our firm ever been the subject of a bankruptcy proceeding.