

# Shared Vision Wealth Group, LLC

This brochure provides information about Shared Vision Wealth Group LLC (“Shared Vision” “Advisor” or “Firm”) qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at 760-349-1750 or by email at [brad.sayre@sharedvisionwealth.com](mailto:brad.sayre@sharedvisionwealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State Securities Authority.

Additional information about Shared Vision is also available at the SEC’s website <https://adviserinfo.sec.gov/> (select “investment adviser firm” and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

We are a registered investment advisory firm. Our registration does not imply any level of skill or training. The oral and written communications we provide to you, including this brochure, are for you to evaluate us. Please use this information as factors in your decision to hire us or to continue our business relationship.

**ITEM 1 – COVER PAGE ADV PART 2 A**

June 27, 2023

CRD #:325000  
1902 Wright Place, Suite 200  
Carlsbad, CA 92008  
<mailto:info@sharedvisionwealth.com>  
760-349-1750

## ITEM 2 – MATERIAL CHANGES

This brochure dated June 27, 2023 has been prepared by Shared Vision Wealth Group to meet SEC requirements. This brochure will be amended **anytime there is a material change** and this section will include a summary of any material changes.

**ITEM 3 – TABLE OF CONTENTS**

Item 1 – Cover Page ADV Part 2 A ..... 1

Item 2 – Material Changes ..... 2

Item 3 – Table of Contents ..... 3

Item 4 – Advisory Business ..... 4

Item 5 – Fees and Compensation ..... 7

Item 6 – Performance-Based Fees and Side-By-Side Management ..... 9

Item 7 – Types of Clients ..... 9

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss ..... 10

Item 9 – Disciplinary Information ..... 12

Item 10 – Other Financial Industry Activities and Affiliations ..... 12

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading ..... 13

Item 12 – Brokerage Practices ..... 14

Item 13 – Review of Accounts ..... 16

Item 14 – Client Referrals and Other Compensation ..... 16

Item 15 – Custody ..... 17

Item 16 – Investment Discretion ..... 17

Item 17 – Voting Client Securities ..... 17

Item 18 – Financial Information ..... 18

## ITEM 4 – ADVISORY BUSINESS

### 4a: Firm Description

Shared Vision Wealth Group (Shared Vision) was established in 2022 by Bradley Sayre, Carolina Ortiz, and Bryan Theall. Shared Vision became registered as an investment advisor with the Securities and Exchange Commission in 2023. Our main office is located in Carlsbad, California.

#### 4a1: Principal Member

- Bradley Sayre, Managing Member/Chief Compliance Officer: Mr. Sayre may be contacted by email at <mailto:info@sharedvisionwealth.com> or by telephone at (760) 349-1750.

### 4b: Types of Advisory Services

Shared Vision offers a variety of investment advisory services to our clients with discretionary and non-discretionary authority. Shared Vision's services include investment management, financial planning and consulting services. Prior to providing advisory services, clients are required to enter into a written agreement with Shared Vision.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interests ahead of yours. As fiduciaries we are obligated to do the following:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

#### *Investment Management Services*

We work with our clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' financial goals and objectives. We may create a portfolio, consisting of, but not limited to no-load funds and/or load-waived funds, exchange traded funds, individual stocks or bonds and certificates of deposit.

Each portfolio will be initially designed to meet a particular investment goal which Shared Vision has determined to be suitable to our client's circumstances. Once the appropriate portfolio has been determined, we will review the portfolio and rebalance the account based upon our client's individual needs, stated goals and objectives. Shared Vision's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services. Shared Vision may also provide advice about any type of legacy position or other investment held in client portfolios.

Shared Vision owes the client a fiduciary duty to put the client's interest first which includes, but is not limited to, a duty of care, of loyalty, and utmost good faith. Your portfolio is customized based on your investment objectives. You may make requests or make suggestions in writing regarding the investments made in your portfolio. Restrictions on trading which, in our opinion, are not in your best interest cannot be honored and if forced may result in the termination of our agreement.

In cases where we are not given discretion, we must receive permission from the client to make any trades on a non-discretionary basis. In non-discretionary accounts, you have the right to decide whether to act upon Shared Vision recommendations. If you elect to act on any of the recommendations, you have the right to effect the transaction through a professional unaffiliated with Shared Vision.

Occasionally our firm utilizes the sub-advisory services of a Third-Party Money Manager ("manager") for the

management of client accounts. Sub-advisors are utilized by Shared Vision to offer funds to clients managed to a specific investment objective. The client will not engage the subadvisor directly; the client's advisory relationship remains with Shared Vision as set forth in the client's Investment Advisory Agreement. Our firm will not offer advice on any specific securities or other investments in connection with this service. Prior to utilizing sub-advisors for our clients, our firm will provide initial due diligence on managers and ongoing reviews of their management of client accounts. In order to assist in the selection of a manager, our firm will gather client information pertaining to financial situation, investment objectives, and reasonable restrictions to be imposed upon the management of the account.

Our firm will periodically review manager reports provided to the client at least annually. Our firm will contact clients from time to time in order to review their financial situation and objectives; communicate information to managers as warranted; and, assist the client in understanding and evaluating the services provided by the managers.

Clients will be expected to notify our firm of any changes in their financial situation, investment objectives, or account restrictions that could affect their financial standing.

Our firm takes actions on behalf of the client to hire or fire managers used in the implementation of a client's investment plan and execution of the Advisory Agreement with our Firm. Therefore, the firm has the discretionary authority to hire or fire the manager or to allocate assets among managers without obtaining the Client's consent.

Clients should carefully review the disclosure documents of managers for a full description of the services offered, investments, and strategies used.

#### *Financial Planning & Consulting Services*

Shared Vision offers financial planning and consulting services in conjunction with our investment management services. Standard Financial Planning and consulting services are complimentary for clients that have investment management services. With respect to estate planning and tax planning, our role will be that of a coordinator between you and your designated professional(s). Standard Financial Planning does not include the delivery of a formal written financial plan.

We also provide stand-alone financial planning or consulting services in three areas:

Full Service Financial Planning – Includes tax planning, estate guidance, and a formal written financial plan.

Tax Planning – As part of the consulting services, Shared Vision may not provide you with tax advice. However, Shared Vision may provide education and assist you in implementing various strategies to help maximize the tax efficiency of your portfolio such as: advice on tax gain-loss harvesting, timing of purchases and sells, selection of investment type, asset location, Roth conversions, types of retirement plans individuals and business owners may use to help reduce or defer tax liability, education on how charitable donations may qualify for tax deduction, etc. With your permission and at your direction, Shared Vision can also communicate information and coordinate strategy with your existing tax advisor(s) or other qualified tax advisor(s) as needed. In addition, Shared Vision can coordinate with your investment account custodian(s) to assist with strategy implementation as directed.

Estate Planning Guidance – As part of the consulting services, Shared Vision may not provide legal advice and Shared Vision does not draft legal documents. However, Shared Vision may provide education on strategies to assist you with your estate and legacy goals such as: Multi-generational planning, asset protection, tax efficiency, gifting, charity, etc. With your permission and at your direction, Shared Vision can also communicate information and coordinate strategy with your existing legal advisor(s) or other qualified legal advisor(s) as needed. In addition, Shared Vision can coordinate with your investment account custodian(s) to assist with strategy implementation as directed.

Asset Management clients with assets under management of more than \$1 million are eligible to receive the services above without additional fees.

#### *Retirement Plan Advisory Services*

The Retirement Plan Advisory Services we offer help employer plan sponsors to establish, monitor and review their company's retirement plan. As the needs of the plan sponsor dictate, areas of advising could include investment selection and monitoring plan structure and participant education.

Our firm provides its advisory services as an investment advisor as defined under Section 3(21) and Section 3(38) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). We offer investment management of 401(k) accounts, profit sharing plans and defined contribution plans on a Plan level by managing the investment line-up making changes as necessary. Our firm will establish the plan’s needs and objectives through an initial meeting to collect data, review plan information and assist in developing or updating the plan’s provision. Ongoing services may include recommendations regarding the selection and review of unaffiliated mutual funds that, in the Firm’s judgment, are suitable for plan assets to be invested. We periodically review the investment options selected and make recommendations to keep or replace plans investment options as appropriate.

For employer-sponsored retirement plans, we provide advisory services as an investment advisor as defined under Section 3(38) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

When serving as an ERISA 3(38) investment manager, the plan sponsor is relieved of all fiduciary responsibility for the investment decisions made by our firm. We are the discretionary investment manager in accordance with the terms of a separate ERISA 3(38) Investment Management Agreement between our firm and the plan sponsor. Our investment management is limited in that it has the discretion solely to replace funds in plan fund lineups and initiate the transfer of existing balances to the replacements without prior approval from the client.

Additionally, our firm offers Retirement Plan Consulting Services to our Plan Sponsors. Our Firm may assist the Plan Sponsor by acting as a service provider liaison, providing participant enrollment meetings, and assisting with participant education. While the primary clients for these services will be pension, profit sharing and 401(k) plans, we offer these services, where appropriate, to individuals and trusts and organizations. Pension Consulting Services are comprised of four distinct services. Clients may choose to use any or all of these services.

- **SELECTION OF INVESTMENT VEHICLES** - We assist plan sponsors in constructing appropriate asset allocation models. We will then review various mutual funds (both index and managed) to determine which investments are appropriate. The number of investments to be recommended will be determined by the client.
- **MONITORING OF INVESTMENT PERFORMANCE** - We monitor client investments continually, based on the procedures and timing intervals detailed in the Investment Policy Statement. Although our firm is not involved in any way in the purchase or sale of these investments, we supervise the client's portfolio and will make recommendations to the client as market factors and the client's needs dictate.
- **PARTICIPANT ENROLLMENT** - We will assist Plan Sponsor in enrolling Plan participants in the Plan, including conducting an agreed upon number of enrollment meetings. As part of such meetings, we will provide participants with information about the Plan, which may include information on the benefits of Plan participation, the benefits of increasing Plan contributions, the impact of preretirement withdrawals on retirement income, the terms of the Plan, and the operation of the Plan.
- **PLAN EDUCATION** - We will assist participant education, which may include preparation of education materials and/or conducting investment education seminars and meeting for Plan Participants. Such meetings may be on a group and/or individual basis. Such meetings shall not include specific investment advice about investment options under the Plan as being appropriate for a particular participant but may include the use of education investment models.

Plan participants have the ability to exercise control over the assets in their account, and we have no authority or discretion to direct the investment of assets of any participant's account under the Retirement Plan Consulting services offered by our firm.

- **ADDITIONAL INFORMATION CONCERNING PENSION & RETIREMENT PLAN CONSULTING**- All pension consulting services shall be in compliance with applicable State rules and statutes and/or the Investment Advisers Act of 1940, rules and regulations thereunder regulating the services provided by this Agreement. This section applies to an Account that is a pension or other employee benefit plan (a "Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the Account is part of a Plan and we accept appointments to provide advisory services to such Account, Advisor acknowledges that it is a fiduciary within the meaning of Section 3(21) of ERISA (but only with respect to the provision of services described in section 1 of this agreement). Client represents that (i) Advisor's appointment and services are consistent with the Plan documents, (ii) Client has furnished Advisor true and complete copies of all documents establishing and governing the Plan and evidencing your authority to retain Advisor. Client further represents that he will promptly furnish Advisor with any amendments to the Plan, and Client agrees that, if any amendment affects our rights or obligations, such amendment will be binding on Advisor only with our prior written consent. If ERISA or other applicable law requires bonding with respect to the assets in the account, Client will obtain and maintain at his/her/its expense bonding that satisfies this requirement and covers Advisor and any of our affiliates.

As an investment advisor registered under the Securities Act of California and other applicable federal and state securities laws, Shared Vision owes the client a fiduciary duty to put the client's interest first which includes, but is not limited to, a duty of care, of loyalty, to act in accordance with plan documents, and utmost good faith.

#### **4c: Client Tailored Relationships and Restrictions**

Shared Vision owes the client a fiduciary duty to put the client's interest first which includes, but is not limited to, a duty of care, of loyalty, and utmost good faith. Your portfolio is customized based on your investment objectives. You may make requests or make suggestions regarding the investments made in your portfolio.

Restrictions on trading which, in our opinion, are not in your best interest cannot be honored and if forced may result in the termination of our agreement.

You are under no obligation to act upon Shared Vision's or associated person's recommendations.

**4e: Assets under Management (AUM)**

As Shared Vision is a new registered investment advisor, it does not have any reportable AUM.

**ITEM 5 – FEES AND COMPENSATION**

**5a, b, c & d: Fee Schedules, Payments & Options**

*Investment Management*

ASSETS UNDER MANAGEMENT	ANNUAL FEE (%)
First \$500,000	0.95%
Next \$500,000	0.85%
Next \$3,000,000	0.75%
Next \$6,000,000	0.60%
Next \$10,000,000 and above	0.40%

Fees are negotiable. Fees may lower based on a number of factors, including:

- Size of the relationship – Larger accounts may receive more favorable pricing.
- Accounts within the same household will be combined under a signed householding form for a reduced fee unless the client instructs otherwise.
- Loyal long term clients may retain legacy pricing from their original agreements.
- Our employees and their family related accounts are charged a reduced fee for services.

For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported are valued at the last reported sale price on the principal market in which they are traded. If the investments are not managed assets, they are not included in Shared Vision's fee calculation.

Compensation for our services will be calculated in accordance with what is set in the client agreement. We may modify the terms of any agreement by written changes submitted to the client for signature. Changes will not become effective until after the client has agreed to the change in writing. While we strive to maintain competitive fees, the same or similar services may be available from other firms at higher or lower fees.

Shared Vision requires written authorization from the client to deduct advisory fees from an account held by a qualified custodian. Shared Vision fees are paid from your account by the custodian when we submit an invoice to them. At the same time Shared Vision sends the qualified custodian written notice of the amount of the fee to be deducted from the client's account, in all instances, Shared Vision will send the client a written invoice including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee and, if applicable, the amount of assets under management on which the fee was based. The invoice will contain the name of the custodian on the invoice. We strongly urge you to compare our invoices with the fees listed in the custodian account statements.

Invoicing includes any fee arrangement with third-party investment advisers, if the third-party adviser sends invoice information, which includes Shared Vision's advisory fee, and if the third-party adviser sends the invoice information directly to the client on behalf of Shared Vision. If any invoice information relating to Shared Vision's advisory fees is missing, Shared Vision will provide the missing information.

Shared Vision fees are paid quarterly in advance or arrears as indicated in your investment advisory agreement based on the value as of the last business day of the prior quarter, with payment due within 10 days from the date of the invoice. Our

fee is determined by taking the percentage rate we charge, divided by four, times the market value of the account. The market value is the sum of the values of all managed assets in the account, not adjusted by any margin debit.

In cases where there are partial fees at the commencement or termination of our agreement, they will be billed or refunded on a pro-rated basis contingent on the number of days the account was open. Quarterly fee adjustments for additional assets received into the account during a quarter or for partial withdrawals will also be provided on the above pro rata basis. If there is insufficient cash in your account to pay your fees, securities in your portfolio may be sold to pay our fee.

In addition to our fees, there may be custodial, mutual fund, 12b-1 fees or similar third-party management fees and charges. See **5c: Third Party Fees** below.

#### *Sub-Advised Programs.*

As discussed in Item 4 above, there are occasions where an independent Third-Party Money Manager (“manager”) acts as a sub-advisor to our firm. In those circumstances, the manager manages the assets based upon the parameters provided by our firm. The client will not engage the subadvisor directly; the client’s advisory relationship remains with Shared Vision as set forth in the client’s Investment Advisory Agreement. Sub Advisors charge separate fees for the services provided. A separate fee is charged by Shared Vision for portfolio monitoring, oversight and ongoing due diligence on the manager. See **Item 4** for other services provided by Shared Vision when utilizing subadvisors.

The total advisory fee may be collected from the custodian by our firm. Alternatively, the manager fee may be collected separately from the custodian. The total fee will include our firm’s portion of the investment advisory fee as well as the manager’s fee. Fee charged by the managers range from 0.2% to 1.00%. Clients may be able to go to the sub-adviser directly for advisory services.

Shared Vision may at any time terminate the relationship with a manager that manages your assets. Shared Vision will notify you of instances where we have terminated a relationship with any manager you are investing with. Shared Vision will not conduct on-going supervisory reviews of the manager following such termination.

Factors involved in the termination of a manager may include a failure to adhere to their stated management style or your objectives, a material change in the professional staff of the manager, unexplained poor performance, unexplained inconsistency of account performance, or our decision to no longer include the manager on our list of approved managers.

Information regarding the services and strategies provided by managers can be found in the specific manager’s ADV 2A. Clients are encouraged to carefully review each manager’s ADV 2A disclosure brochure for service level, fee, conflict of interest, and professional background information applicable to each sub-advisor.

#### *Financial Planning & Consulting Fees*

Standard Financial Planning and consulting services are complimentary for clients that have investment management services. Full Financial Planning and consulting services are complimentary for clients with more than \$1 million of assets under management. Full Financial Planning and consulting services are also available for a fixed fee. Services performed on a fixed fee basis are paid as set forth in our agreement with you. Depending on the size and scope of the project, we may request fees up front, a partial retainer or to be paid in full upon completion. All invoices are due within ten (10) days of invoice.

#### *Retirement Plan Advisory Services*

Fees for portfolio monitoring, retirement plan ERISA planning and consulting services depend on the types of services that serve the client. We typically use our standard fee schedule. Fees are negotiable depending on the size of the plan and services rendered. Fees are paid quarterly in advance or arrears as designated in our agreement with you. Fees billed in advance are based on the value of the assets in the account as of the last business day of the prior quarter. Fees billed in arrears are based on the value of assets in the account as of the end of the billing cycle on the last business day of the quarter. For Plans where our fee is billed to the custodian, the fee is deducted directly from the participant

accounts. Written authorization permitting us to be paid directly from the custodial account is outlined in the Agreement. Our maximum investment advisory fee is 1%, or we may negotiate a lower advisory fee. The specific advisory fees are set forth in your Investment Advisory Agreement.

Shared Vision does not take receipt of more than \$500 in fees per client six (6) months or more in advance.

Lower fees for comparable services may be available from other sources. If a conflict exists between the interests of the Advisor or its associated persons and the interest of the client, the client always has the right to decide whether to act on any of the recommendations made by Shared Vision and if you elect to act on any of the recommendations, you have the right to effect the transactions through a professional unaffiliated with Shared Vision. Our fiduciary obligation is to always act and recommend in the clients' best interest.

**5b: Account Requirements and Types of Clients.**

Shared Vision caters primarily to affluent individuals and their retirement accounts, family offices and family investment vehicles who seek an approach to capital appreciation by investing in established stocks, exchange traded funds, mutual funds and fixed income. Shared Vision investment programs are also suitable for institutional investors such as pension and profit sharing plans, trust, estates and/or charitable organizations and corporations. While there is no account minimum, Shared Vision may decline to accept accounts smaller than \$500,000.

**5c: Third Party Fees**

You are responsible for the payment of all third-party fees (i.e. custodian fees, mutual fund fees, 12b-1 fees, transaction fees, etc.). Those fees are also separate and distinct from the fees we charge. Shared Vision does the best we can to minimize all fees and transaction costs.

All brokerage commissions, stock transfer fees, 12b-1 fees and other similar charges incurred in connection with transactions for the account will be paid out of the assets in the account and are in addition to the investment management fees paid to us. While we take measures to ensure the fees charged are accurate, it is your responsibility to ensure the amount of fee charged is correct. In addition to invoices and reports sent by us, you will receive statements directly from the custodian or mutual funds or other investments you hold. We strongly urge you to compare our invoices and reports to custodian statements for accuracy.

**5.d: Termination**

The investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees or penalty. Ongoing, Shared Vision or our clients can terminate our agreement upon receipt of written notice to the other party.

When an agreement is terminated, we will refund any pre-paid, unearned fees based on the number of days remaining in the quarter after termination. Refunds will be made within 30 days of the effective date of termination.

You will be responsible for paying all fees including full quarterly custodial administrative fees, account closure fees, mutual fund fees and all trading costs due to the termination. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees. Prior to termination of an agreement, we can provide a good-faith estimate of these fees.

**5e: Other Investment Compensation**

Shared Vision does not accept commission for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

**ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Shared Vision does not charge advisory fees on the performance of funds or securities in your account.

## **ITEM 7 – TYPES OF CLIENTS**

Shared Vision generally provides asset management and financial planning services to the following types of clients:

- High-Net-Worth Individuals
- Pension and Profit Sharing Plans
- Trusts
- Estates
- Charitable Organizations
- Churches
- Corporations
- Individuals

Minimum Account Size: Shared Vision does not have an account minimum.

## **ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **8a: Analysis**

In determining the recommendations to give to you, we first gather and consider information regarding several factors including our client's:

- Current financial situation;
- Investment goals and objectives;
- Current and long-term needs;
- Tolerance and appetite for risk; and
- Level of investment knowledge.

Shared Vision uses multiple sources of information to obtain analysis and strategies. They include sources such as financial newspapers, financial magazines, research prepared by others, corporate rating services, prospectuses, company press releases, annual reports and filings with the SEC.

Shared Vision's methods of analysis include Fundamental analysis, Modern portfolio theory and Cyclical Analysis,

*Fundamental analysis* involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

*Modern portfolio theory* is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various assets.

*Cyclical analysis* involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

### **8b: Investment Strategies**

#### ***Asset Allocation***

Shared Vision recommends a mix of asset classes for your portfolio based on an assessment of your long-term financial objectives. Where appropriate, we will recommend an allocation to high-quality, short-term and intermediate term bonds (within a broadly diversified index or asset class mutual fund) to reduce overall portfolio risk, generate a more predictable cash flow (interest income), facilitate portfolio rebalancing, and provide a hedge against inflation.

If your objective is a higher annual expected return and you are willing to accept a higher degree of risk, we will recommend a portfolio with greater weighting to stocks in general and small company and value stocks specifically (using index or asset class mutual funds). Recommended stock allocations will generally be globally diversified among

the U.S., foreign developed markets, and emerging markets. In certain circumstances, we may include traded REITs in limited percentages. Our recommended asset allocation is not influenced by current market conditions. This asset allocation is altered only when your long-term investment objectives have changed.

Asset Allocation is based on the principle that different assets perform differently in different market and economic conditions. It is difficult to predict how any particular asset class will perform in any given year.

Diversification is a strategy for managing risk. Diversification does not ensure a profit or protect against a loss in a declining market. Asset Allocation is unlikely to generate the greatest returns since not all of the asset classes will do equally well.

### ***Rebalancing***

Asset allocations for your portfolio will change as financial markets rise and fall and the specific assets of different parts of your portfolio change. This creates the opportunity to selectively rebalance your portfolio in order to bring asset class percentages back to your policy targets. Asset classes that have risen beyond predetermined limits are sold by an amount that brings the allocation back in line with policy targets, and those that have fallen in value are purchased in the same way. This is a method of buying low and selling high that is not based on trying to predict the direction of markets or asset returns.

This rebalancing has the effect of enhancing portfolio returns while maintaining the agreed-upon risk. In order to limit rebalancing transactions and the costs associated with buying and selling mutual funds through the chosen custodian, Shared Vision has pre-determined ranges in which allocations may vary and at which rebalancing is initiated.

### ***Specific Investments***

We generally select ETFs, mutual funds or similar securities, we may at times select individual securities or build individual stock portfolios for our clients. In these cases, Shared Vision examines each securities' management, financial condition, and market position and ensures that any purchases of individual securities work towards the client's portfolio goals, investment horizons and exposure to risk. Individual stocks present potential risks as prices of individual securities can move up or down due to general economic conditions, industry specific conditions, government regulations or corporate management, among other factors.

### **8c: Risk of Loss**

All investments include a risk of loss that clients should be prepared to bear. Performance of any investment is not guaranteed. We use our best efforts and expertise to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

*Fundamental analysis* concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

*Modern portfolio theory* assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

*Cyclical analysis* assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two- fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or

any other government agency.

*Mutual Funds:* Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

*Exchange Traded Funds (ETFs):* An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

*Equity* investments generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

*Options* strategies are complex investments and entail risks that vary with the type of options strategy employed.

#### Buying Options:

When you buy an option, you pay a premium for the right to buy or sell an underlying asset (like a stock, commodity, or currency) at a specific price (strike price) before a certain date (expiration date). The risk in buying an option is that if the underlying asset doesn't move in the direction you anticipated or if it doesn't move enough, you could lose the premium you paid for the option. In other words, if the option expires out of the money (meaning the underlying asset's price did not reach the strike price before the expiration date), the buyer loses their premium.

#### Selling Options:

When you sell an option, you receive a premium from the buyer in exchange for the obligation to buy or sell an underlying asset at a specific price before a certain date. The risk in selling an option is that if the underlying asset moves in the opposite direction of what you anticipated, you could lose more money than the premium you received. In other words, if the option expires in the money (meaning the underlying asset's price reaches the strike price before the expiration date), the seller could be obligated to buy or sell the underlying asset at a loss.

In summary, the risks of buying or selling options involve potential losses if the underlying asset does not move in the anticipated direction or if it moves too much in the opposite direction.

*Fixed income* investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

## ITEM 9 – DISCIPLINARY INFORMATION

### 9a: Civil or Criminal Actions

Shared Vision and its managers have never been found guilty, convicted or plead no contest to a criminal or civil action in a domestic, foreign or military court.

### 9b: Administrative Enforcement Proceedings

Shared Vision and its managers have never been found by the SEC, any other state or federal agency or any foreign regulatory agency to have caused loss of the ability of an investment-related business to do business or been sanctioned, barred or limited in investment-related activities.

**9c: Self-Regulatory Organization Enforcement Proceedings**

Shared Vision and its managers have never been found by a self-regulatory agency to have caused loss of the ability of an investment-related business to do business. Additionally, Shared Vision and its managers have never been found in violation of self-regulatory agencies rules such that they were barred, suspended, limited in advisory functions or fined.

**ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

**10a: Broker Dealers and Registered Representatives**

Shared Vision is not registered as a broker-dealer and our employees are not registered representatives of any broker-dealer.

**10b: Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither Shared Vision nor our employees hold any of the above registrations.

**10c: Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

The principal business of Shared Vision is that of a registered investment advisor and provider of financial planning services. Shared Vision does not accept commission for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds. Shared Vision will disclose any material conflict of interest relating to Shared Vision, our representatives, or any of our associates which could reasonably be expected to impair the rendering of unbiased and objective advice.

**10d: Selection of Other Advisors and How this Advisor is Compensated for those Selections**

Shared Vision is not paid for the selection of other advisors, asset managers or portfolio managers.

Shared Vision may enter directly into sub-advisory relationships with independent registered investment advisory firms ("sub-advisors") on behalf of its clients as part of our discretionary services. We do not receive any additional compensation for selecting a sub-advisor. Prior to entering into a relationship, Shared Vision performs a due diligence review of the sub-advisor. This review includes, but is not limited to, the review of regulatory filings, investment offerings, and the performance of the strategies considered.

When a strategy offered through a subadvisor is appropriate for a client of Shared Vision, the client will be given the subadvisor's Form ADV Part 2A, Privacy Notice, and any other information that may be relevant or informative to the client.

**ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING****11a: Code of Ethics Description**

We have adopted a Code of Ethics to which all investment advisor representatives and employees are bound to adhere. The key component of our Code of Ethics states that Shared Vision and its investment advisor representatives and employees shall always:

- Act with integrity, competence, dignity, and ethics when dealing with the public, clients, prospects, employers, and employees.
- Exercise its authority and responsibility for the benefit and interest of its clients first and to refrain from having outside interests that conflict with the interests of its clients. Shared Vision must avoid any circumstances that might adversely affect or appear to affect its duty of complete loyalty to its clients.
- Refrain from disclosing any nonpublic personal information about a client to any nonaffiliated third-party unless the client expressly gives permission to Shared Vision to do so. All client information will otherwise be treated as confidential.
- Maintain the physical security of nonpublic information, including information stored on computers.

This Code of Ethics is in place to guide the personal conduct of our team and embodies our fiduciary duties and responsibilities to you and sets forth our practice of supervising the personal securities transactions of employees with prior or concurrent access to client trade information. A copy of the Shared Vision Code of Ethics is available, free of charge, upon request.

## **11b, c & d: Participation or Interest in Client Transactions**

Shared Vision, or its employees, may buy and sell some of the same securities for our own accounts that we buy and sell for our clients. We will always buy or sell from our clients' accounts before we buy or sell from our accounts. In some cases, Shared Vision, or its employees, may buy or sell securities for our own accounts and not for clients' accounts, as it may not meet the objectives or plans for the client. There are possible conflicts of interest, which our Code of Ethics addresses. We will always evaluate our activity from the view of our clients to ensure that any and all required disclosures are made. For example, we will disclose anything that would cause you to be unfairly influenced to make any decision regarding actions or inactions in your account.

Shared Vision does not buy or sell between Shared Vision, our employees or our clients' accounts.

Shared Vision always tries to get the best price for the client. Shared Vision has in place internal controls and processes to allow contemporaneous trading (submitting Shared Vision or employee orders at the same time as client order) in block or aggregate trades. In other cases, except in the case of unaffiliated mutual funds, we will always trade individual securities in a client account before we trade Shared Vision or employee accounts.

Shared Vision does not recommend securities to advisory clients nor buy or sell securities for advisory client accounts in which Shared Vision or a related person has a material financial interest.

## **ITEM 12 – BROKERAGE PRACTICES**

### **12a: Selecting Brokerage Firms**

#### **The Custodian and Brokers We Use**

Shared Vision does not maintain custody of your assets that we manage. Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab) or Fidelity Investments, both FINRA-registered broker-dealers, and members of SIPC, as the qualified custodians. Shared Vision is independently owned and operated and not affiliated with Schwab or Fidelity. Both Schwab and Fidelity will hold your assets in a brokerage account and buy and sell securities when instructed to do so. While we recommend that you use Schwab or Fidelity as custodian/broker, you will decide whether to do so and open your account with Schwab or Fidelity by entering into an account agreement directly with them. If you do not wish to place your assets with Schwab or Fidelity, then we cannot manage your account. Even though your account is maintained at Schwab or Fidelity, we can still use other brokers to execute trades for your account, as described under **Your Custody and Brokerage Costs** below. Shared Vision does not receive any client referrals from Schwab or Fidelity.

#### **How We Select Brokers/Custodians**

We seek to select a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear and settle trades (buy and sell securities for your account)
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds(ETFs), etc.)
- availability of investment research and tools that assist us in making investment decisions
- quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- reputation, financial strength and stability of the provider

- their prior service to us and our other clients
- availability of other products and services that benefit us, as discussed below (*see “Products and Services Available to Us from Custodians”*)

To avoid creating a possible conflict of interest in recommending broker-dealers, we have established the following restrictions in order to ensure our fiduciary responsibilities:

1. Shared Vision adheres to our Code of Ethics as outlined in Item 11 above.
2. If Shared Vision receives separate compensation for transactions, we will fully disclose them.
3. Shared Vision emphasizes the unrestricted right of you to select and choose your own broker or dealer.
4. Shared Vision will always act in accordance with all applicable federal and state regulations governing registered investment advisory practices.

### **Your Custody and Brokerage Costs**

For our clients’ accounts it maintains, our custodians generally do not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your custodial account. For some accounts, our custodians may charge you a percentage of the dollar amount of assets in the account in lieu of commissions. Our custodian’s rates may be determined by committing a certain value of assets at the custodian. This commitment benefits you because the overall rates you pay are lower than they would be if we had not made the commitment. You may also be charged a flat dollar amount as a “prime Broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your custodial account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have the custodian execute most trades for your account.

### **Products and Services Available to Us from Schwab (for client’s with Schwab accounts)<sup>1</sup>.**

Schwab Advisor Services (formerly called Schwab Institutional) is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts while others help us manage and grow our business. Here is a more detailed description of Schwab’s support services:

Services that Benefit You. Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

Services that May Not Directly Benefit You. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or some substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

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

---

<sup>1</sup> For clients with Fidelity accounts similar services are also provided to us by Fidelity Institutional® which is a division of Fidelity Investments which offers clearing and custody services, investment and technology products and solutions, brokerage and trading services, and a range of insights, expertise to financial intermediary firms and institutions.

Services that Generally Benefit Only Us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

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

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third-party's fees. Schwab may also provide us with other benefits such as occasional business entertainment of our personnel.

We endeavor at all times to put the interests of our clients first. You should be aware, however, that the receipt of the types of benefits discussed above can create a potential conflict of interest by influencing our choice of a broker-dealer.

#### **12.b: Sales Aggregation**

Shared Vision is authorized to aggregate purchases and sales and other transactions made for your account with purchases and sales and other transactions in the same or similar securities or instruments for other clients of ours. When we aggregate transactions, the actual prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities or instruments involved at the average price obtained. Stock exchange regulations may in certain instances prevent the executing broker-dealer from delivering to the account a confirmation slip with respect to its participation in the aggregated transaction and, in such event, we will advise you in writing of any purchase or disposition of instruments for the account with respect to any such aggregated transaction. We will direct that confirmations of any transactions effected for the account will be sent, in conformity with applicable law, to you.

### **ITEM 13 – REVIEW OF ACCOUNTS**

#### **13a: Periodic Reviews**

Accounts are managed and reviewed by Bradley Sayre, CCO or his designee. The frequency of reviews is determined based on your investment objectives, but no less than annually. Accounts are reviewed to determine if the positions, transactions and strategies are consistent with the Client's stated investment objective(s) and whether any rebalancing or adjustments may be necessary.

Depending on the type of financial planning service requested, we may meet on a regular basis with you to discuss any potential changes to your financial plan.

#### **13b: Review Triggers**

More frequent reviews are triggered by a change in your investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate.

#### **13c: Regular Reports**

All investment advisory clients receive reports as needed, but no less than annually, on representative investments recommended specifically by Shared Vision. Reports are generated through ORION based on custodian data. Orion is a provider of integrated, web-based portfolio rebalancing, performance reporting and customer relationship management software for independent advisors. Performance Reporting reports may contain such items as: Performance Review, Summary by Account, Asset Allocation, Security Performance, Realized Gains/Losses, Holdings, and Transactions that occurred during the period. Custodian data is provided to Orion directly and reports are generated only using the custodian data.

Investment advisory clients also receive standard account statements from the custodian of their accounts on at least a quarterly basis.

## **ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION**

### **14a: Economic Benefits Provided by Third Parties for Advice Rendered to Clients**

We 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 that have their clients maintain accounts at Schwab. We receive similar benefits from Fidelity. These products and services, how they benefit us, and the related conflicts of interest are described above (*see Item 12 – Brokerage Practices*). The availability to us of Schwab's and Fidelity's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Shared Vision does not receive economic benefits from third parties for the advice we render to our clients. As disclosed in Item 12 above, broker-dealers may provide services, tools or other non-financial benefits to us as a benefit for using the broker-dealer's services. However, we endeavor at all times to put the interests of our clients first. You should be aware, however, that the receipt of benefits can create a potential conflict of interest by influencing our choice of a broker-dealer.

### **14b: Compensation to Non-Advisory Personnel for Client Referrals**

Shared Vision does not directly or indirectly compensate any person for client referrals.

## **ITEM 15 – CUSTODY**

Shared Vision clients' accounts are held by a qualified custodian, as designated by the client in writing, and other than to withdraw advisory fees, Shared Vision shall have no liability to the client for any loss or other harm to any property in the account. This includes harm to any property in the account resulting from the insolvency of the custodian or any unauthorized acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer.

Shared Vision owes the client a fiduciary duty to put the client's interest first which includes, but is not limited to, a duty of care, of loyalty, and utmost good faith.

Custodial statements will include fees charged by Shared Vision. At the same time, we invoice the custodian, in all instances, Shared Vision will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. Also, Shared Vision will include the name of the custodian(s) on your fee invoice. Shared Vision will send these to the client concurrent with the request for payment or payment of Shared Vision advisory fees. We urge the client to compare this information with the fees listed in the account statement.

## **ITEM 16 – INVESTMENT DISCRETION**

Shared Vision asks our clients to give us discretionary authority to execute transactions without our client's prior approval. These transactions may include the purchase and selling of securities, arranging for payments or generally acting on behalf of our clients in most matters necessary to the handling of the account. This includes the buying or selling of securities, the rebalancing and selection of portfolios, the selection of portfolio managers or subadvisors or the disbursement of funds to the client as requested or arranged. Discretionary authority is granted once an election is made on the Investment Advisory Agreement and the agreement is signed by the client. In cases where we are not

given discretion, we must receive permission from the client to make any trades on a non-discretionary basis.

You may make requests or make suggestions regarding the investments made in your portfolio. Restrictions on trading which, in our opinion, are not in your best interest cannot be honored and if forced may result in the termination of our agreement.

## **ITEM 17 – VOTING CLIENT SECURITIES**

The clients of Shared Vision retain the authority to proxy vote. You should ensure that proxy ballots are mailed directly to you by selecting this option on your custodial application forms. You are welcome to delegate said proxy voting authority to a third-party representative (non-advisory personnel) by filing the appropriate custodial form. Shared Vision will not accept authority to vote client proxies. This policy is set forth in Shared Vision's standard advisory agreements. Proxy material will be sent from the transfer agent and in rare cases could come from Schwab or Fidelity.

Should Shared Vision inadvertently receive proxy information for a security held in clients' accounts, it would immediately forward such information on to clients, but will not take any further action with respect to the voting of such proxy. Upon termination of the advisory relationship, Shared Vision will make a good faith and reasonable attempt to forward proxy information inadvertently received on behalf of clients to the forwarding address provided by clients. Clients may contact Shared Vision for advice or information about a particular proxy vote; however, Shared Vision shall not be deemed to have proxy voting authority solely as a result of providing such advice to clients.

## **ITEM 18 – FINANCIAL INFORMATION**

### **18a: Balance Sheet**

Shared Vision does not solicit prepayment of more than \$1200 in fees per client six (6) months or more in advance.

### **18b: Financial Conditions**

Shared Vision has no financial issues that could impair our ability to carry out our fiduciary duty to our clients.

### **18c: Bankruptcy Petition**

Shared Vision has never been the subject of a bankruptcy petition.

## **ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

### **19a&b. Principal Executive Officers: Education, Background & Other Businesses**

Shared Vision's executive officer is Bradley Sayre. The formal education and business background may be reviewed within Part 2B Form ADV for Bradley Sayre.

### **19c. How Performance Based Fees Are Calculated and Degree of Risk to Clients**

As stated above, Shared Vision does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

### **19d. Material Disciplinary Disclosures for Management Persons of this Firm**

Other than disclosures made in Item 9 above, neither Shared Vision nor our employees have been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding.

**19e. Material Relationships Management Persons Have with Issuers of Securities**

Neither Shared Vision nor our employees have any relevant material relationships with issuers of securities.