MOUNTAIN VIEW
Financial Advisors

INVESTMENT POLICY STATEMENT

Prepared by:

Micah Landis, ChFC CRPS
Financial Planner | Investment Advisor
Mountain View Financial Advisors
10161 Park Run Drive., suite 150
Las Vegas, NV 89145

Any change to this policy should be communicated in writing on a timely basis to all interested parties.

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Part I - Purpose

The purpose of the Investment Policy Statement (IPS) is to assist you and your Investment Advisor in effectively constructing, monitoring, and evaluating the investments set forth within this IPS. Its objective is to describe, formally, how investment decisions are related to your goals and objectives while simultaneously adhering to any constraints. This exercise should produce realistic investment goals, and, equally important, a common vocabulary for discussion of risk and return.

Additionally, it should detail an investment structure for managing your portfolio. This structure will include various asset classes that are expected to produce an appropriate level of overall diversification and an appropriate risk adjusted return over the stated investment time horizon.

Part II - Primary Roles and Responsibilities

Advisor and Investment Manager: Micah Landis, ChFC® CRPS®

You have agreed to investment discretionary authority which allows your advisor to manage and implement your investment strategy with complete discretion. Additionally, the Advisor will be responsible for guiding you through a disciplined investment process. The primary responsibilities of the Advisor are:

1. Prepare and maintain this Investment Policy Statement.
2. Provide a risk/return profile portfolio analysis.
3. Prudently recommend investment alternatives.
4. Avoid prohibited transactions and conflicts of interest.
5. Monitor and supervise the recommended investment vehicles.
6. Assess and monitor ongoing management fees.

We Adhere to the Prudent Investor Rule Guidelines

Use the same care, skill, prudence, and diligence under the prevailing circumstances that experienced investment professionals, acting in like capacity, and fully familiar with such matters, would use in like activities for like portfolios, with like aims, in accordance and compliance with the Prudent Investor Rule and all applicable laws, rules, and regulations.

Custodian

Custodians are responsible for the safekeeping of the Client’s assets. The specific duties and responsibilities of the custodian are:

1. Provide monthly reports that detail transactions, cash flows, securities held and their current value, and change in value of each security and the overall portfolios since the previous report.
2. Maintain separate accounts by legal registration.
3. Value the holdings.
4. Collect all income and dividends owed to the Client.
5. Settle all transactions initiated by the Advisor and Investment Managers.

Part III - Client Objectives

The process of identifying an appropriate return objective should take place concurrently with the discussion of risk tolerances. In the end, the IPS must present a return objective that is attainable within the risk constraints of the portfolio.

Return Objectives and Risk Tolerance:

The household risk tolerance is a combination of the client's personality risk tolerance and their capacity to take risk. These are determined through the client interview, risk tolerance discussion, and the analysis of risk capacity whereas the household net worth, emergency savings, debt, and time horizon are taken into consideration.

When investing in capital markets, you must recognize and acknowledge that some risk must be assumed in order to achieve long term investment objectives, and there are uncertainties and complexities associated with these markets.

Part IV - Constraints

Time Horizon:

The investment guidelines for the household's portfolio (all accounts) are based upon a time horizon determined during the initial investment discussions and planning process.

Interim fluctuations should be viewed with appropriate perspective. As such, the policy allocation should be based upon the appropriate long-term time horizon. Multistage time horizons have also been considered and properly addressed.

Liquidity Requirements:

With liquidity defined as either income needs, funding requirements, or as cash reserves to meet emergency needs, your liquidity requirement for the invested accounts is an average of 1%. The cash reserve in this account is in addition to outside savings and/or cash held for household emergency funds.

Taxes:

Tax structures that reduce the amount of total return that can be used for current needs or reinvested for future growth should be addressed. For taxable investors, tax considerations can influence the choice of investments as well as the timing of sales.

Taxes are generally not an issue in portfolio construction and tax-exempt investments should not be considered for investment unless the risk / return profile of the investment is advantageous to the longterm objectives of the portfolio. However, total return, tax lost harvesting and strategic liquidation of taxable holdings approaches will be employed to minimize the effect of taxes and maximize after tax return.

Legal and Regulatory Issues:

External factors imposed by governmental, regulatory or oversight authorities which constrain investment decision making process have been addressed. Prudent investor rules apply. The Prudent Investor Rules state that a fiduciary must:

1. Make investment and management decisions with respect to individual assets in the context of the investment portfolio as a whole and as part of an overall investment strategy, not in isolation.
2. Adhere to fundamental fiduciary duties of loyalty, impartiality, and prudence.
3. Maintain overall portfolio risk at a reasonable level. That is, risk and return objectives must be reasonable and suitable to the portfolio. The tradeoff between risk and return is the fiduciary's central concern.
4. Provide for the reasonable diversification of investments.
5. Act with prudence in deciding whether and how to delegate authority to experts and in selecting supervising agents. Be cost conscious when investing. The fiduciary should incur only costs that are reasonable in amount and appropriate to the investment responsibilities of the fiduciary.

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Unique Circumstances:

Unique circumstances may include guidelines for social or special purpose investing; assets legally restricted from sale; directed brokerage arrangements; and privacy concerns. Additionally, assets held outside the investment portfolio and not otherwise considered within this investment policy should be detailed and provided to the Advisor and Investment Managers in advance of the portfolio recommendation step.

Non-Permitted Investments:

Mountain View Financial Advisors has decided to restrict certain investment instruments and strategies. These include but are not limited to, private placements, options, short sells, margin transactions, leverage instruments and digital currencies.

Part V - Asset Allocation

History shows that while interest-generating investments, such as bond portfolios, have the advantage of relative stability of principal value, they provide fewer opportunities for real long-term capital growth due to their susceptibility to inflation. On the other hand, equity investments, such as common stocks, have a significantly higher expected return but have the disadvantage of much greater year-by-year variability of return. From an investment decision-making point of view, this year-by-year variability may be worth accepting, provided the time horizon for the equity portion of the portfolio is sufficiently long (five years or greater).

The investment allocation can vary between accounts within the same household. This is based on the account specific goals, varied time horizons and liquidation order. The account specific allocations are covered in this document.

Part VI - Portfolio Monitoring and Reporting

Investment performance must be periodically evaluated to assess progress towards the achievement of investment objectives. More importantly, as your objectives and constraints materially change, a review of this investment policy statement is recommended. Currently, a Semi-Annual review is recommended.

Part VII – Client Profile and Account Details

Household Name:	
Household Net Worth (est.):	
Emergency Funds:	
Additional Liquidity Needs:	
Lifestyle Stage:	
Household Risk Tolerance:	
Household Risk Capacity:	
Tax Considerations:	
Primary Goal:	
Primary Goal Time Horizon:	

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Secondary Goal:

Secondary Goal Time Horizon:

Account Details

1. Title:
    - Account Number:
    - Custodian: TD Ameritrade Institutional
    - Time Horizon:
    - Advisor Discretionary Authority Granted:
    - Client Self Directed:
    - Account Investment Model:

    Note: See Portfolio Analysis for investment details.
    - Rebalance Trigger Range: +/- 20% of target allocation.
    - Investment Advisor Fees: See Client Agreement.
2. Title:
    - Account Number:
    - Custodian: TD Ameritrade Institutional
    - Time Horizon:
    - Advisor Discretionary Authority Granted:
    - Client Self Directed:
    - Account Investment Model:

    Note: See Portfolio Analysis for investment details.
    - Rebalance Trigger Range: +/- 20% of target allocation.
    - Investment Advisor Fees: See Client Agreement.
3. Title:
    - Account Number:
    - Custodian: TD Ameritrade Institutional
    - Time Horizon:
    - Advisor Discretionary Authority Granted:
    - Client Self Directed:
    - Account Investment Model:

    Note: See Portfolio Analysis for investment details.

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- Rebalance Trigger Range: +/- 20% of target allocation.
- Investment Advisor Fees: See Client Agreement.

4. Title:
    - Account Number:
    - Custodian: TD Ameritrade Institutional
    - Time Horizon:
    - Advisor Discretionary Authority Granted:
    - Client Self Directed:
    - Account Investment Model:

    Note: See Portfolio Analysis for investment details.
    - Rebalance Trigger Range: +/- 20% of target allocation.
    - Investment Advisor Fees: See Client Agreement.

5. Title:
    - Account Number:
    - Custodian: TD Ameritrade Institutional
    - Time Horizon:
    - Advisor Discretionary Authority Granted:
    - Client Self Directed:
    - Account Investment Model:

    Note: See Portfolio Analysis for investment details.
    - Rebalance Trigger Range: +/- 20% of target allocation.
    - Investment Advisor Fees: See Client Agreement.

COMMENTS:

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INVESTMENT POLICY REVIEW

Your Advisor will offer to review this IPS with you at least annually to determine whether stated investment objectives are still relevant. It is not expected that the IPS will change frequently. In particular, short-term changes in the financial markets should not require adjustments to the IPS. It is the obligation of the Client to notify all interested parties of any material changes that would alter the objectives or construction of this portfolio. If all interested parties are not notified of these material changes, then the current investment policy statement is invalid.

This IPS is not a contractual agreement of any kind and therefore by signing it you will not be bound to any arrangement. It is only meant to be a summary of the agreed upon investment management techniques.

Advisor Signature:

Name:

Date:

Signature:

Name:

Date:

Signature:

Name:

Date:

This information is provided for your convenience but should not be used as a substitute for your account's monthly statements and trade confirmations. It has been gathered in a manner which we believe to be reliable, but accuracy is not guaranteed. It is not intended as tax advice.

Actual securities used in model portfolios and allocation to each security may be different from the portfolio analysis, depending on suitability and risk tolerance and when the models were created. Due to these differences, your results may vary from the model.

Alternative investment strategies involve greater risks and are only appropriate for the most sophisticated, knowledgeable, and wealthiest of investors.

Diversification and strategic asset allocation do not ensure a profit or protect against a loss.

Mountain View Financial Advisors is not a bank. Investments are generally not FDIC insured. Investments can lose value.