



Forestview Financial Partners, LLC Firm Brochure - Form ADV Part 2A

Item 1: Cover Page

This brochure provides information about the qualifications and business practices of Forestview Financial Partners, LLC. If you have any questions about the contents of this brochure, please contact us at (614) 954-1154 or by email at: mstewart@forestviewfp.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Forestview Financial Partners, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Forestview Financial Partners, LLC's CRD number is: 286633.

1967 Forestview Ln
Delaware, OH 43015
(614) 954-1154
MStewart@ForestviewFP.com

*Registration does not imply a certain level of skill or training.
Version Date: 1/1/2020*

Item 2: Material Changes

There are no material changes to report in this ADV filing.

Forestview Financial Partners' initial ADV filing was started on 2/7/2017 and completed on 3/13/2017.

Item 3: Table of Contents

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Item 4: Advisory Business

A. Description of the Advisory Firm

Forestview Financial Partners, LLC (hereinafter “FFP”) is a Limited Liability Company organized in the State of Ohio. The firm was formed in January 2017, and the principal owner is Matthew John Stewart.

B. Types of Advisory Services

Portfolio Management Services

FFP offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. FFP creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client’s specific situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

FFP evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. FFP will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

FFP seeks to ensure that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of FFP’s economic, investment or other financial interests. To meet its fiduciary obligations, FFP attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, FFP’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is FFP’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

Selection of Other Advisor Services

FFP may direct clients to third-party investment advisers to manage all or a portion of the client’s assets. Before selecting other advisers for clients, FFP will always ensure those other advisers are properly licensed or registered as an investment adviser. FFP conducts

due diligence on any third-party investment adviser, which may involve one or more of the following: phone calls, meetings and review of the third-party adviser's performance and investment strategy. FFP then makes investments with a third-party investment adviser by referring the client to the third-party adviser. These investments may be allocated either through the third-party adviser's fund or through a separately managed account managed by such third-party adviser on behalf of FFP's client. FFP may also allocate among one or more private equity funds or private equity fund advisers. FFP will review the ongoing performance of the third-party adviser as a portion of the client's portfolio.

Pension Consulting Services

FFP offers consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans). Pension consulting may include, but is not limited to:

- ❖ Identifying investment objectives and restrictions
- ❖ Providing guidance on various assets classes and investment options
- ❖ Recommending money managers to manage plan assets in ways designed to achieve objectives
- ❖ Monitoring performance of money managers and investment options and making recommendations for changes
- ❖ Recommending other service providers, such as custodians, administrators and broker-dealers
- ❖ Creating a written pension consulting plan

These services are based on the goals, objectives, demographics, time horizon, and/or risk tolerance of the plan and its participants.

Financial Planning

Financial plans and financial planning topics may include, but are not limited to:

- Investment advice
- Retirement planning
- Insurance
- Estate planning
- Budgeting
- Asset protection
- Tax concerns
- College funding
- Philanthropic/Charitable gift planning
- Debt elimination/Credit structuring

When applicable, FFP may also provide advice to clients who own a closely held business that specifically relates to their business. This may include, but is not limited to: business structure; business succession and/or exit planning; retirement issues; and tax considerations.

Financial planning services may include a variety of financial planning reports, and/or recommendations after conducting an analysis of the client's current resources, goals and

objectives.

Services Limited to Specific Types of Investments

FFP generally limits its investment advice to mutual funds, fixed income securities, equities, options, hedge funds, private equity funds, ETFs (including ETFs that invest in commodities), treasury inflation protected/inflation linked bonds, non-U.S. securities, venture capital funds and private placements. FVFP may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

FFP will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by FFP on behalf of the client. FFP may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent FFP from properly servicing the client account, or if the restrictions would require FFP to deviate from its standard suite of services, FFP reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. FFP does not participate in any wrap fee programs.

E. Assets Under Management

FFP has the following regulatory assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$13,657,876	\$0	January 1, 2020

Additional non-regulatory assets which FFP advises on:

\$24,000,000 of assets under advisement which are included in clients' financial plans.

\$253,000 of assets in 401(k) plans of which FFP is the listed advisor/consultant.

Item 5: Fees and Compensation

A. Fee Schedule

Retainer Fees

FFP may provide a combination of services via a retainer fee. This fee is based on, but not limited to, the client's annual income, investment assets, and net worth. The retainer fee is based on the scope and amount of work to be performed for each client. These services may be updated annually. The retainer fee may include both financial planning and portfolio management services. The fee is negotiable and may be between \$5,000 and \$25,000.

Portfolio Management Fees

Total Assets Under Management	Annual Fees
\$0 - \$2,000,000	0.50%
\$2,000,001 – And Up	0.25%

Depending on which custodian is used, the advisory fee is either: calculated using an average daily balance of the assets in the Account throughout the billing period; or calculated by using the account balance as of the last day of the quarterly billing period. The portfolio management fee may include both portfolio management and financial planning services.

These fees are generally negotiable, and the final fee schedule is included in the Investment Advisory Contract. Clients may terminate the agreement without penalty for a full refund of FFP's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

Selection of Other Advisers Fees

FFP will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between FFP and each third-party adviser. The fees shared will not exceed any limit imposed by any regulatory agency.

FFP has discretion to choose Betterment, LLC. The annual fee schedule is as follows:

Total Assets Under Management	FFP's Fee	Third Party's Fee	Total Fee
\$0 - \$2,000,000	0.50%	0.25%	0.75%
\$2,000,001 – And Up	0.25%	0.15%	0.40%

Betterment uses an average of the daily balance in the client's account throughout the billing period for purposes of determining the market value of the assets upon which the advisory fee is based.

FFP fees are negotiable. The fees that Betterment, LLC charges are non-negotiable.

Pension Consulting Services Fees

Asset-Based Fees for Pension Consulting

Total Assets Under Management	Annual Fee
\$0 - \$2,000,000	0.50%
\$2,000,001 – And Up	0.25%

The advisory fee may be calculated in a variety of different ways, depending on where the assets being managed are located. For example, if FFP is managing a pooled investment fund for the benefit of a profit sharing or pension plan, then the fee is calculated using the average daily value of the assets throughout the billing period. However, if FFP is using a 401k platform type of program from a third-party financial services company, then the fee will be calculated using the method used by the 401k platform provider. This could be by using an average daily balance or it could be by using the value of the account (including sub-accounts) on the last day of the billing cycle.

These fees are generally negotiable, and the final fee schedule is included in the pension consulting agreement.

Clients may terminate the agreement without penalty for a full refund of FFP's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the pension consulting agreement immediately upon written notice.

Fixed Fees

The rate for creating client pension consulting plans is between \$1,000 and \$25,000. The final fee schedule will be included in the pension consulting agreement. This service may

be canceled immediately upon written notice.

Hourly Fees

The hourly fee for these services is \$250. The final fee schedule will be included in the pension consulting agreement.

Financial Planning Fees

Fixed Fees

The negotiated fixed rate for creating client financial plans is between \$1,000 and \$25,000.

Hourly Fees

The hourly fee for these services is \$250.

Clients may terminate the agreement without penalty, for full refund of FFP's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

B. Payment of Fees

Payment of Retainer Fees

Retainer fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis, or may be invoiced and billed directly to the client on a quarterly basis. Clients may select the method in which they are billed. Clients choosing to be billed directly may pay via check, credit card or wire. Fees are paid in advance.

Payment of Portfolio Management Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis, or may be invoiced and billed directly to the client on a quarterly basis. Clients may select the method in which they are billed. Fees are paid in arrears.

Payment of Pension Consulting Fees

Asset-based pension consulting fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis, or maybe invoiced and billed directly to the client on a quarterly basis. Clients may select the method in which they are billed. Fees may be paid in arrears or in advance, depending on where the assets are held.

Fixed pension consulting fees are paid via check, credit card or wire. These fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

Hourly pension consulting fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. Hourly fees are paid via check, credit card or wire.

Payment of Selection of Other Advisers Fees

Fees for selection of Betterment, LLC as third-party adviser are withdrawn directly from the client's accounts with client's written authorization. Fees are paid quarterly in arrears.

Payment of Financial Planning Fees

Financial planning fees are invoiced and billed directly to the client. They may be paid via check, credit card or wire.

Fixed financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

Hourly financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

C. Client Responsibility For Third Party Fees

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by FFP. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

FFP collects fees in advance. Refunds for fees paid in advance will be returned within fourteen days to the client via check, or return deposit back into the client's account.

For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee rate by 365.)

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

For hourly fees that are collected in advance, the fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

E. Outside Compensation For the Sale of Securities to Clients

Neither FFP nor its supervised persons accept any compensation for the sale of 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

FFP 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.

Item 7: Types of Clients

FFP generally provides advisory services to the following types of clients:

- ❖ Professionals
- ❖ Business Owners
- ❖ High-Net-Worth Individuals
- ❖ Charitable Organizations
- ❖ Corporations or Business Entities

FFP generally has a \$1,000,000 minimum for portfolio management services, which can be met by aggregating across all of a client's household accounts. This minimum may be waived by FFP. Minimum annual retainer fees are \$5,000, but FFP may reduce or waive this minimum.

Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss

A. Methods of Analysis and Investment Strategies

Methods of Analysis

FFP's methods of analysis include Charting analysis, Cyclical analysis, Fundamental analysis, Modern portfolio theory, Quantitative analysis and Technical analysis.

Charting analysis involves the use of patterns in performance charts. FFP uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

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

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.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

FFP uses long term trading, short term trading, short sales, margin transactions and options trading (including covered options, uncovered options, or spread strategies).

FFP utilizes a few equity investment strategies (made up of individual stocks) that may be included in the management of a client's portfolios. For these specific strategies, FFP relies on independent, third-party stock signaling services for investment advice, namely from Morningstar and Bespoke Investment Group.

FFP may recommend unusually risky investments to clients. For example: It is not a normal practice for FFP to recommend unusually risky investments to its clients. However, for some clients that have a higher appetite for risk, the firm may recommend certain private placement investments, private equity and venture capital funds, that may carry a higher degree of risk.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the

assumption that past performance will be indicative of future performance. This may not be the case.

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.

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.

Quantitative analysis Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Investment Strategies

FFP's use of short sales, margin transactions and options trading generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired.

Options transactions involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

Selection of Other Advisers: Although FFP will seek to select only money managers who will invest clients' assets with the highest level of integrity, FFP's selection process cannot ensure that money managers will perform as desired and FFP will have no control over the day-to-day operations of any of its selected money managers. FFP would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment "style drift" or even regulatory breaches or fraud.

Short sales entail the possibility of infinite loss. An increase in the applicable securities' prices will result in a loss and, over time, the market has historically trended upward.

Short term trading risks include liquidity, economic stability, and inflation, in addition to the long-term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

FFP's use of short sales, margin transactions and options trading generally holds greater risk of capital loss. 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.

Equity investment 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.

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. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

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.

Hedge funds often engage in leveraging and other speculative investment practices that may increase the risk of loss; can be highly illiquid; are not required to provide periodic pricing or valuation information to investors; May involve complex tax structures and delays in distributing important tax information; are not subject to the same regulatory requirements as mutual funds; and often charge high fees. In addition, hedge funds may invest in risky securities and engage in risky strategies.

Private equity funds carry certain risks. Capital calls will be made on short notice, and the failure to meet capital calls can result in significant adverse consequences, including but not limited to a total loss of investment.

Private placements carry a substantial risk as they are subject to less regulation than are publicly offered securities, the market to resell these assets under applicable securities laws may be illiquid, due to restrictions, and the liquidation may be taken at a substantial discount to the underlying value or result in the entire loss of the value of such assets.

Venture capital funds invest in start-up companies at an early stage of development in the interest of generating a return through an eventual realization event; the risk is high as a result of the uncertainty involved at that stage of development.

Options are contracts to purchase a security at a given price, risking that an option may

expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither FFP nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither FFP nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Matthew John Stewart is a licensed insurance agent and owner of The Benefits Design Group, LLC, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. FFP always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of FFP in connection with such individual's activities outside of FFP.

Matthew John Stewart is a managing member of Bear Moon Lodge, LLC. This entity is an LLC that was created to manage a real estate rental in Caryville, TN.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

FFP may direct clients to third-party investment advisers to manage all or a portion of the client's assets. FFP will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between FFP and each third-party advisor. The fees shared will not exceed any limit imposed by any regulatory agency. FFP will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. FFP will ensure that all recommended advisers are licensed or notice filed in the states in which FFP is recommending them to clients.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

FFP has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual

Review, and Sanctions. FFP's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

FFP does not recommend that clients buy or sell any security in which a related person to FFP or FFP has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of FFP may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of FFP to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. FFP will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of FFP may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of FFP to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, FFP will never engage in trading that operates to the client's disadvantage if representatives of FFP buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on FFP's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. This means that FFP seeks a custodian/broker-dealer that will hold client assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. FFP considers a range of factors, including but not limited to:

- Capability to execute, clear, and settle trades (buy and sell securities for your account) itself or to facilitate such services.
- Proficiency in facilitating timely transfers and payments to and from accounts.
- Availability of investment research and tools that assist us in making investment decisions.
- Competitiveness of the price of those services and willingness to negotiate the prices. [Clients will not necessarily pay the lowest commission or commission equivalent.]
- Quality of services.
- Reputation, financial strength, and stability, including excess SIPC and other insurance coverage.
- Prior service to us and our other clients.

INTERACTIVE BROKERS

Securities transactions are generally executed through Interactive Brokers LLC (“Interactive Brokers”), which is an SEC-registered broker-dealer, FINRA member and member of SIPC that provides a global online trading platform. Interactive Brokers generally maintains custody of our clients’ assets and executes and clears customer trades. FFP is independently owned and operated, and is not affiliated with or a related person of, Interactive Brokers.

The commissions charged by Interactive Brokers are competitive with similarly situated retail broker-dealers offering the same variety of securities to clients. Clients are advised, however, that they may be able to effect transactions in securities through other broker-dealers at lower commissions rates, particularly with respect to securities listed on a national securities exchange or in the over-the-counter market.

Interactive Brokers has won a number of awards including: being rated a Best Online Broker for the ninth consecutive year by Barron’s 2019; winning 2019 Investopedia Awards for “Best Overall”, “Best for Low Costs”, Best for International Trading”, and “Best for Options Trading”; and winning 2019 Investor’s Business Daily Awards for “#1 for Low Commissions and Fees”, #1 for “Mobile Trading Platforms/Apps”, #1 for “Range of Products”, and #1 for “Website Security”.

Although the brokerage commissions and/or transaction fees charged by Interactive Brokers may be higher or lower than those charged by other broker-dealers, we seek best execution for our clients and strive to ensure that our clients pay brokerage commissions and/or transaction fees which we have determined, in good faith, to be reasonable in relation to the value of the brokerage and other services provided by Interactive Brokers.

BETTERMENT SECURITIES

Betterment Securities (“Betterment Securities”), a registered broker-dealer, member SIPC, will be the qualified custodian for client accounts using Betterment LLC and/or Betterment For Advisors. FFP is independently owned and operated; it is not affiliated with Betterment Securities. Clients will open the account with Betterment Securities by

entering into an account agreement directly with them. While we do not open the account for you, we may assist you in doing so.

For client accounts that Betterment Securities maintains, Betterment Securities generally does not charge separately for custody services. It is instead compensated as part of the Betterment Institutional platform fee, which is a percentage of the dollar amount of assets in the account in lieu of commissions. FFP has determined that having Betterment Securities execute trades is consistent with its duty to seek “best execution” of trades (see above).

1. Research and Other Soft-Dollar Benefits

While FFP has no formal soft-dollars program in which soft dollars are used to pay for third party services, FFP may receive research, products, or other services from its broker/dealer in connection with client securities transactions (“soft dollar benefits”) consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended, and may consider these benefits in recommending brokers. There can be no assurance that any particular client will benefit from any particular soft dollar research or other benefits. FFP benefits by not having to produce or pay for the research, products or services, and FFP will have an incentive to recommend a broker dealer based on receiving research or services. Clients should be aware that FFP’s acceptance of soft dollar benefits may result in higher commissions charged to the client.

INTERACTIVE BROKERS

Interactive Brokers offers products or services other than execution that assist our firm in managing and administering client accounts. These may include software and other technology that provide access to client account data (such as trade confirmations and account statements), pre-trade allocation tools that facilitate trading for multiple clients at once, facilitating payment of our fees from clients’ accounts, assisting with back office functions, record keeping and client reporting. These services may be used to service all or a substantial number of client accounts, including (in some cases) accounts not maintained at Interactive Brokers.

FFP may also receive services from Interactive Brokers or its affiliates that are intended to help our firm manage and further develop our business. These services may include registration support through Greenwich Compliance, website design and technology support. Interactive Brokers also has arrangements with various product vendors, which enable our firm to purchase their products at a discount. These products may include such items as: client reporting and consolidated statement software; client communication software; client relationship management software; compliance assistance; and investment research.

FFP does not participate in any commission-sharing arrangements with Interactive Brokers or receive soft dollar credits. As a fiduciary to our clients, we are required to disclose that there is an inherent conflict of interest when our firm requests that clients maintain their assets at Interactive Brokers. These requests may be based in part on the benefits we receive from Interactive Brokers, such as the availability of the above-mentioned products and

services, and not solely on our clients' interest in receiving the most favorable execution. Nonetheless, we seek to ensure that the securities transactions effected for our clients represent the best qualitative execution, not just the lowest possible cost.

BETTERMENT SECURITIES

Services available to FFP via Betterment for Advisors – Betterment Securities serves as broker-dealer to Betterment for Advisors, an investment and advice platform serving independent investment advisory firms like FFP (“Betterment for Advisors”). Betterment for Advisors also makes available various support services, which may not be available to its retail customers. Some of those services help FFP manage or administer client accounts, while others help us manage and grow our business. Betterment for Advisors’ support services are generally available on an unsolicited basis (FFP does not have to request these services) and at no additional charge to FFP. The following is a more detailed description of Betterment for Advisors’ support services:

1. **SERVICES THAT BENEFIT THE CLIENT.** Betterment for Advisors includes access to a globally diversified, low-cost portfolio of ETFs and mutual funds, execution of securities transactions, and custody of client assets through Betterment Securities. In addition, a series of model portfolios created by third-party providers are also available on the platform. Betterment Securities’ services described in this paragraph generally benefit clients and their accounts.
2. **SERVICES THAT MAY NOT DIRECTLY BENEFIT CLIENTS.** Betterment for Advisors also makes available to FFP other products and services that benefit FFP, but may not directly benefit the client or client accounts. These products and services assist FFP in managing and administering client accounts, such as software and technology that may:
 - Assist with back-office functions, recordkeeping, and client reporting of our clients’ accounts.
 - Provide access to client account data (such as duplicate trade confirmations and account statements).
 - Provide pricing and other market data.
3. **SERVICES THAT GENERALLY BENEFIT ONLY US.** By using Betterment for Advisors, we may be offered other services intended to help us manage and further develop our business enterprise. These services include:
 - Consulting (including through webinars) on technology and business needs.
 - Access to publications and conferences on practice management and business succession.

FFP’S INTEREST IN BETTERMENT SECURITIES’ SERVICES

The availability of these services from Betterment for Advisors benefits FFP because we do not have to produce or purchase them. In addition, FFP does not have to pay an additional fee for Betterment Securities’ services, although these services may be contingent upon FFP committing a certain amount of assets to Betterment Securities for custody. FFP may have an incentive to have clients maintain their accounts with Betterment Securities based on FFP’s interest in receiving Betterment for Advisors and Betterment Securities’ services that benefit our business rather than based on clients’ interest in

receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. However, FFP believes that our selection of Betterment Securities as custodian and broker-dealer is in the clients' best interests and consistent with FFP's fiduciary duty. FFP's selection of Betterment Securities is primarily supported by the scope, quality, and price of services (described above) rather than Betterment for Advisors and Betterment Securities' services that benefit only FFP or that may not directly benefit the client.

BETTERMENT FOR ADVISORS' TRADING POLICY

When using the Betterment for Advisors platform, FFP and the client are subject to the trading policies and procedures established by Betterment. These policies and procedures limit our ability to control, among other things, the timing of the execution of certain trades (including in response to withdrawals, deposits, or asset allocation changes) within a client's account. Clients should not expect that trading on Betterment is instant, and, accordingly, clients should be aware that Betterment does not permit them or us to control the specific time during a day that securities are bought or sold in a client's account (i.e., to "time the market"). Betterment describes its trading policies in Betterment LLC's Form ADV Part 2A. As detailed in that document, Betterment generally trades on the same business day as it receives instructions from either the client or FFP. However, transactions will be subject to processing delays in certain circumstances. In particular, orders initiated on non-business days and after markets close generally will not transact until the next business day. Betterment also maintains a general approach of not placing securities orders during approximately the first thirty minutes after the opening of any market session. Betterment also generally stops placing orders arising from allocation changes in existing portfolios approximately thirty minutes before the close of any market session. Betterment continues placing orders associated with deposit and withdrawal requests until market close. Betterment maintains a general approach of not placing orders around the time of scheduled Federal Reserve interest rate announcements. Furthermore, Betterment may delay or manage trading in response to market instability. For further information, please consult Betterment LLC's Form ADV Part 2A.

2. Brokerage for Client Referrals

FFP receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third-party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

FFP may permit clients to direct it to execute transactions through a specified broker-dealer. If a client directs brokerage, then the client will be required to acknowledge in writing that the client's direction with respect to the use of brokers supersedes any authority granted to FFP to select brokers; this direction may result in higher commissions, which may result in a disparity between free and directed accounts; the client may be unable to participate in block trades (unless FFP is able to engage in "step outs"); and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisers allow their

clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

If FFP buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, FFP would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. FFP would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those

FFP's advisory services clients are provided client reviews in accordance with the client's investment advisory agreement, and more frequently if circumstances dictate. In any case, a client review will be prepared at least annually. All reviews will be conducted by Matthew J Stewart, President, with regard to clients' respective investment policies and risk tolerance levels. All accounts at FFP are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Matthew J Stewart, President. Financial planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports, unless negotiated between client and FFP.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, FFP's services will generally conclude upon delivery of the financial plan.

C. Content and Frequency of Regular Reports Provided to Clients

Each client of FFP's advisory services provided on an ongoing basis will receive a quarterly report from the custodian detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Clients may also receive invoices from FFP on a quarterly basis and are urged to compare the account statements they received from custodian with the invoices they received from FFP.

Each financial planning client will receive the financial plan upon completion.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

FFP may receive compensation from the selected third-party advisers via a fee split, but otherwise does not receive any economic benefit from any other third party for advice rendered to FFP's clients.

FFP receives a non-economic benefit from Interactive Brokers, Betterment for Advisors and Betterment Securities in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at those custodians. 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 Interactive Brokers, Betterment for Advisors and Betterment Securities' products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

FFP does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

When advisory fees are deducted directly from client accounts at client's custodian, FFP will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Interactive Brokers and/or Betterment Securities maintains actual custody of your assets. Clients will receive account statements directly from the custodian at least quarterly, detailing the client's account, including assets held, asset value, and calculation of fees. Clients should carefully review those statements for accuracy. Clients may receive billing invoices from FFP on a quarterly basis. Clients are urged to compare the account statements they received from the custodian with any statements they received from FFP.

Item 16: Investment Discretion

FFP provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, FFP generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, FFP's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to FFP).

Item 17: Voting Client Securities (Proxy Voting)

FFP will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

FFP neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither FFP nor its management has any financial condition that is likely to reasonably impair FFP's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

FFP has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

FFP currently has only one management person: Matthew John Stewart. Education and business background can be found on the individual's Form ADV Part 2B brochure supplement.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

C. Calculation of Performance-Based Fees and Degree of Risk to Clients

FFP 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.

D. Material Disciplinary Disclosures for Management Persons of this Firm

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

See Item 10.C and 11.B.