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February 5, 2014

**FORM ADV PART 2A
FIRM BROCHURE**

This brochure provides clients with information about the qualifications and business practices of SageBroadview Financial Planning, LLC, a registered investment adviser. The information in this brochure has not been approved or verified by the SEC or by any state securities authority. Registration does not imply that SageBroadview Financial Planning, LLC or any individual providing investment advisory services on behalf of SageBroadview Financial Planning, LLC possess a certain level of skill or training.

Please contact SageBroadview Financial Planning, LLC at (860) 255-0103 if you have any questions about the contents of this brochure. Additional information about SageBroadview Financial Planning, LLC and its associated persons is available on the Internet at www.adviserinfo.sec.gov. You can search this site by the firm's name or by a unique identifying number, known as a CRD number. The CRD number for SageBroadview Financial Planning, LLC is 126472.

Item 2 – Material Changes

This item discusses specific material changes to the SageBroadview Financial Planning, LLC (formerly BroadView Financial Planning, LLC) brochure.

SageBroadview Financial Planning, LLC will ensure that clients receive a summary of any materials changes to this and subsequent brochures within 120 days of the close of the firm's fiscal year (which occurs at the end of the calendar year). SageBroadview Financial Planning, LLC may further provide other ongoing disclosure information about material changes as necessary.

SageBroadview Financial Planning, LLC will also provide clients with a new brochure upon request, at any time, without charge.

! Important Note

On January 1, 2014, BroadView Financial Planning, LLC changed its name to SageBroadview Financial Planning, LLC. The change in name reflects the integration of the advisory business of Sage Advisory Group, LLC, also a registered investment adviser, into BroadView Financial Planning, LLC. It also reflects the change in ownership of BroadView Financial Planning, LLC. Prior to this restructuring, BroadView Financial Planning, LLC was 100% owned by the accounting firm of Del Conte, Hyde, Anello & Schuch, P.C. As of January 1, 2014, SageBroadview is owned 50% by Del Conte, Hyde, Anello & Schuch, P.C. and 50% by Sage Advisory Group, LLC (the ownership structure is set forth in more detail in Item 4 of this brochure).

Clients who were existing clients of BroadView Financial Planning, LLC and Sage Advisory Group, LLC *prior* to January 1, 2014 are subject to different advisory agreements, services offerings, fee schedules and payment terms than are clients that have become clients of SageBroadview Financial Planning, LLC *after* January 1, 2014. Both SageBroadview Financial Planning, LLC and these existing clients will continue to be subject to the terms of their respective advisory agreements. Because those terms (i.e., services, fees, etc.) are no longer offered to new clients, they are no longer disclosed in this brochure.

Accordingly, because this Form ADV Part 2A brochure reflects a material change in many significant aspects of SageBroadview Financial Planning, LLC's advisory business, it should be read in its entirety.

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Item 4 - Advisory Business

A. The Company

SageBroadview Financial Planning, LLC is a Connecticut limited liability company that was founded in 2000 and has been registered as an investment adviser since 2001. SageBroadview Financial Planning, LLC is registered as an investment adviser in the States of Connecticut (2001) and New Jersey (2013) and the Commonwealth of Massachusetts (2011). Both SageBroadview Financial Planning, LLC and its associates may register or meet certain exemptions to registration in other jurisdictions in which they conduct investment advisory business.

Prior to January 1, 2014, SageBroadview Financial Planning, LLC was known as Broadview Financial Planning, LLC and prior to 2012 as DHAS Financial Planning, LLC.

Throughout this disclosure brochure, SageBroadview Financial Planning, LLC is referred to as “SageBroadview” or the “firm.”

SageBroadview is owned 50% by the accounting firm of Del Conte, Hyde, Annello & Schuch, P.C., and 50% by Sage Advisory Group, LLC. Del Conte, Hyde, Annello & Schuch, P.C. is owned in equal parts by Bruce M. Del Conte, Lawrence J. Annello, William E. Schuch and Robert C. Lickwar, Jr.. The sole owner of Sage Advisory Group is Sheri Iannetta Cupo.

The Principal Executive Officers of SageBroadview are Lawrence J. Annello and Sheri Iannetta Cupo.

B. Advisory Services

Overview

As discussed in more detail below, SageBroadview offers to its clients Financial Planning Services, Investment Management Services and Consulting Services.

SageBroadview will conduct an initial, complimentary interview with each prospective client. The individual conducting the interview will be qualified to determine the scope of services that SageBroadview will provide. If a prospective client decides to engage SageBroadview to provide one or more advisory services, SageBroadview and the client will enter into a written agreement that details the specific services to be provided and fees to be paid to SageBroadview.

Once the specific advisory agreement is signed, SageBroadview will obtain additional information from the client or from anyone else a client instructs SageBroadview is legally acceptable (e.g., another adviser, legal counsel, etc.). SageBroadview may request this information through further discussions, financial statements and documents, surveys, etc. This information will help SageBroadview to understand a client’s financial needs, goals, holdings, etc.

In performing services, SageBroadview may independently verify any information given to the firm, though it is not a requirement that SageBroadview do so, and sometimes SageBroadview will simply take the client at their word. SageBroadview bases its investment advice and/or financial planning recommendations on the information that is provided to SageBroadview by a client, and SageBroadview incorporates the client’s financial situation as of the time that the advice or recommendation is given. It remains the client’s

responsibility to promptly notify SageBroadview if there is ever any change in their financial situation or investment objectives.

Financial Planning Services

SageBroadview provides Financial Planning Services as a stand alone service. SageBroadview gathers required information through in-depth personal interviews. Information gathered includes a client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are carefully reviewed, and, depending on the terms of the engagement, a written report may be prepared.

Depending on the client's needs, SageBroadview's Financial Planning Services may address some or all of the following areas of concern:

Goal Setting

SageBroadview will help a client establish their immediate, mid-term, and long-term personal and financial goals. SageBroadview will then help the client prioritize their goals and determine the resources necessary to accomplish their financial and life goals.

Net Worth

SageBroadview will help a client create a personal Statement of Net Worth.

Asset Allocation Review

SageBroadview will recommend a general asset allocation (i.e., how much to invest in cash, stocks and fixed income). Please note that providing specific investment recommendations, implementing the recommendations and monitoring a client's portfolio are separate services offered by SageBroadview (Investment Management Services) and are not included as part of SageBroadview's Financial Planning Services.

Stock Options and Other Equity Compensation Planning

SageBroadview will assist a client with decisions regarding their employee equity compensation programs so that they complement the client's overall financial plan. SageBroadview reviews the client's specific stock grants (incentive & nonqualified stock options, restricted stock, SARs, etc.) and designs action plans in light of the client's personal financial situation, including the client's federal and state marginal tax brackets, net worth, objectives, risk tolerance, and need for cash.

Employee Benefits Review

SageBroadview will review the client's employee benefits program and makes recommendations to help the client get the most from the choices offered.

Education Funding Analysis

SageBroadview will prepare an analysis to determine how the client might fund the education the client desires for their children or grandchildren. SageBroadview will discuss alternatives for savings vehicles and help the client select the most appropriate vehicles given the client's specific needs. SageBroadview will work with the client's college planner as may be needed. SageBroadview will also explore financial aid possibilities and tax strategies.

Planning for Financial Independence Analysis

SageBroadview will prepare an analysis to determine what amount of investments and additional savings might be necessary in order to achieve the client's goal of financial independence. SageBroadview incorporates Social Security projections as well as annuity and pension income into the analysis. The plan's sustainability is tested using Monte Carlo simulations.

Tax Planning

For a current tax year, SageBroadview will prepare an annual income tax projection to estimate the client's expected liability or refund based upon expected income and deductions during the tax year. SageBroadview will make recommendations to adjust the client's withholdings or estimated tax payments, if necessary. SageBroadview will review appropriate tax planning strategies. If requested by the client, SageBroadview will assist the client's tax preparer and review draft returns.

Combining personal income tax return preparation with financial planning may assist clients with a thorough, coordinated understanding of their finances. SageBroadview's affiliated accounting firm, Del Conte, Hyde, Annello & Schuch, P.C., is available to prepare these tax returns. Clients are under no obligation to use the services of Del Conte, Hyde, Annello & Schuch, P.C. Please see Item 10 – Other Financial Industry Activities and Affiliations - of this brochure for additional details.

Estate Planning

SageBroadview will review the client's existing estate plan documents (wills, trusts, and powers of attorney) and determines the need, if any, for any additional estate planning. If requested by the client, SageBroadview will also recommend attorneys who specialize in drafting estate-planning documents and introduce the client to these attorneys.

Insurance Review

SageBroadview will review the client's current individual and corporate life insurance policies and makes suggestions regarding the appropriateness of the client's coverage in meeting the client's current goals and objectives. SageBroadview will also review and make recommendations regarding health, disability, long term care, and property and casualty insurance coverage.

Cash Flow Analysis

SageBroadview will examine the client's annual income and expenses and suggests changes to better align the client's current spending and saving with the client's longer-term goals and objectives.

Small Business and/or Rental Income Consulting & Other Services As Needed

SageBroadview will consult on major purchases, leasing arrangements, and/or refinancing mortgages. SageBroadview will review the client's progress and stay current on important stages in the client's life.

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Financial planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All financial planning recommendations are of a generic nature. In performing its services, SageBroadview is not be required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely on such information.

Should a client choose to implement the financial planning recommendations contained in the plan, SageBroadview may recommend its own services, the services of an affiliated entity or that of other professionals. Clients are advised that a conflict of interest exists if SageBroadview recommends its own services or that of an affiliate. The client is under no obligation to act upon any of the recommendations made by SageBroadview under a financial planning engagement and/or engage the services of any such recommended professional, including SageBroadview, its affiliates or any of their related persons. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any of SageBroadview's recommendations.

Investment Management Services

SageBroadview provides personalized investment management services which consists of giving continuous advice to a client or making investments for a client based on the individual needs of the client. Through personal discussions, during which a client's goals and objectives are established, SageBroadview assesses the client's risk profile and investment guidelines and will prepare an investment policy statement or similar document, reflecting the client's investment objectives, time horizon, tolerance for risk, as well as any account restraints.

SageBroadview's Investment Management Services include, but are not limited to, the following:

- Investment strategy formulation
- Investment policy statement development
- Asset allocation
- Asset selection
- Risk tolerance assessment
- Regular portfolio monitoring
- Periodic rebalancing

SageBroadview will create and manage a customized portfolio based on the client's risk profile, goals and investment guidelines. SageBroadview will allocate the client's assets among various asset classes based on the client's risk tolerance. SageBroadview's management of a client's account will be based on the client's investment objectives and guidelines as memorialized in the investment policy statement.

SageBroadview will create a portfolio principally comprised of mutual funds, exchange traded funds (commonly known as "ETFs"), and/or debt and equity securities in accordance with the investment objectives of the client. Please see the disclosures in Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss – for additional information on the types of securities used by SageBroadview to construct portfolios and certain associated risks. Each portfolio will be designed with the goal of meeting the client's individual needs.

Investment Management Services will be provided on a discretionary basis. For accounts managed on a discretionary basis, the client gives SageBroadview full authority to manage

the client's assets in accordance with what the firm deems to be in the client's best interest based on the client's investment objectives and guidelines as set forth in the client's investment policy statement. Clients will retain individual ownership of all securities in their account.

SageBroadview may allocate (and/or recommend that the client allocate) a portion of a client's investment assets among unaffiliated independent investment managers in accordance with the client's designated investment objective(s). In such situations, the independent manager(s) shall have day-to-day responsibility for the active discretionary management of the allocated assets. SageBroadview shall continue to render investment advisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors which SageBroadview may consider in recommending independent manager(s) include the client's designated investment objective(s) and the manager's management style, performance, reputation, financial strength, reporting, pricing, and research.

Consulting Services

To the extent requested by the client, SageBroadview may provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither SageBroadview, nor any of its representatives, serves as an attorney, accountant, or licensed insurance agent, and no portion of SageBroadview's services should be construed as same. To the extent requested by a client, SageBroadview may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from SageBroadview.

C. Client Tailored Services and Client Imposed Restrictions

SageBroadview offers a full range of investment advisory services which can be tailored to meet the specific needs of each client. In order to provide appropriately individualized services, SageBroadview will work with the client to obtain information regarding the client's financial circumstances, investment objectives, overall financial condition, income and tax status, personal and business assets, risk profile and other information regarding the client's financial and investment needs.

At least annually SageBroadview will review with clients their financial circumstances, investment objectives and risk profile. In order for SageBroadview to provide effective advisory services, it is critical that clients provide accurate and complete information to SageBroadview and inform SageBroadview anytime such information needs to be updated or anytime there is a change in their financial circumstances, investment objectives and/or risk profile.

Generally, clients are permitted to impose reasonable restrictions on investing in certain securities or types of securities in their advisory accounts, provided, however, that some restrictions may not be accommodated when utilizing Exchange Traded Funds, mutual funds or with respect to certain third-party products or services made available through SageBroadview. In addition, a restriction request may not be honored if it is fundamentally inconsistent with SageBroadview's investment philosophy, runs counter to the client's stated investment objectives, or would prevent SageBroadview from properly servicing client accounts.

For those clients that utilize independent money managers, whether such clients will be able to place reasonable restrictions on the types of investments which will be made on the client's behalf is at the discretion of the independent money manager.

D. Wrap Fee Programs

SageBroadview does not provide portfolio management services to a wrap fee program(s). Under a wrap fee program, advisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and transaction services (*e.g.*, execution of trades) are provided for one fee. This is different than traditional investment management programs whereby services are provided for a fee, but transaction services are billed separately on a per-transaction basis.

E. Assets Under Management

As of December 30, 2013, the total amount of client assets managed by SageBroadview is approximately 91,900,000. All assets are managed on a discretionary basis.

Item 5 - Fees And Compensation

A. Advisory Fees

Financial Planning Services Fees

Financial Planning Services fees will be charged as a fixed fee, typically ranging from \$5,000 to \$20,000 annually, depending on the nature and complexity of each client's circumstances. Financial Planning Services fees are payable quarterly in advance with the initial payment due and payable upon execution of the financial planning agreement. Details of the Financial Planning Services fee charged are more fully described in the financial planning agreement entered into with each client.

Investment Management Services Fees

The annual fee for the Investment Management Services is charged as a percentage of assets under management and will not exceed .50% of the value of the client's portfolio. The Investment Management Services fee is pro rated for periods less than a full billing cycle (based upon the number of calendar days in the calendar quarter that the advisory agreement was effective) and adjusted to cover for any additional contributions made during that period. Details of the investment advisory fee charged are more fully described in the advisory agreement entered into with each client.

Clients will be billed in advance at the beginning of each calendar quarter, based upon the value (market value or fair market value in the absence of market value), of the client's portfolio at the end of the previous quarter.

Consulting Services Fees

Consulting services fees will be charged on an hourly basis calculated on a charge of up to \$400 per hour. The length of time it will take to complete the advisory service will depend on the nature and complexity of the individual client's personal circumstances. SageBroadview

will invoice the client monthly, in arrears, for all work that has been conducted by SageBroadview over the course of the previous month.

B. Payment Method

Depending on the particular advisory service there are two options a client may select to pay SageBroadview's advisory services fees:

Direct Debiting

SageBroadview will deduct the applicable fee directly from the client's account.

Each quarter, SageBroadview will notify the client's qualified custodian of the amount of the fee due and payable to SageBroadview pursuant to the firm's fee schedule and advisory agreement. The qualified custodian will not validate or check SageBroadview's fees, its corresponding calculation or the assets on which the fee is based unless the client has retained their services to do so. With the client's pre-approval, the qualified custodian will "deduct" the fee from the client's account or, if the client has more than one account, from the account the client has designated to pay SageBroadview's advisory fees.

Each month, the client will receive a statement directly from the qualified custodian showing all transactions, positions and credits/debits into or from the client's account. Statements sent after quarter end will also reflect the advisory fee paid by the client to SageBroadview.

Billing

Each quarter, SageBroadview will issue the client an invoice for the firm's services and the client will pay SageBroadview by check or wire transfer within 30 of the date of the invoice, or as negotiated and documented in the client's advisory agreement.

C. Additional Fees and Expenses

Mutual Fund Fees and Exchange Traded Funds

All fees paid to SageBroadview for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and Exchange Traded Funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay a deferred sales charge. A client could invest in a fund directly, without the services of SageBroadview. In that case, the client would not receive the services provided by SageBroadview which are designed, among other things, to assist the client in determining which funds are most appropriate to each client's financial condition and objectives. To the extent that client assets are invested in money market funds or cash positions, the fees for monitoring those assets are in addition to the fees included in the internal expenses of those funds paid to their own investment managers, which are fully disclosed in each fund's prospectus. Accordingly, the client should review both the fees charged by the funds and the fees charged by SageBroadview to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Trading and Other Costs

All fees paid to SageBroadview for investment advisory services are separate and distinct from transaction fees charged by broker-dealers associated with the purchase and sale of mutual funds, Exchange Traded Funds, fixed-income and equity securities and options. In addition, fees do not include the services of any co-fiduciaries, accountants, custodians or attorneys. Please see the section entitled “Brokerage Practices” for additional information on brokerage and other transaction costs.

Professional Fees

Fees do not include the services of any co-fiduciaries, accountants, broker dealers or attorneys. Accordingly, the fees of any additional professionals engaged by a client will be billed directly by such professional(s).

Money Managers Fees and Expenses

All fees paid to SageBroadview for its investment advisory services are separate and distinct from the fees and expenses charged by independent money managers to their clients.

Each independent money manager used involves different custodial, administrative, and fee arrangements, and may require certain minimum initial account investments. These fees and expenses are described in each independent money manager’s firm brochure. These fees will generally include a management fee and possible other fees. The actual management fees may be higher or lower for specific independent money manager employing similar strategies.

In certain circumstances a client could invest with an independent money manager directly, without the services of SageBroadview. In that case, the client would not receive the services provided by SageBroadview which are designed, among other things, to assist the client in determining which independent money managers are most appropriate to the client's financial condition and objectives.

D. Termination and Refunds

A client has the right to terminate an advisory agreement without penalty within five (5) business days after entering into such agreement. In addition, an advisory agreement may be terminated at any time, by either party, for any reason upon prior written notice to the other party. SageBroadview is authorized to charge a client the applicable fee for up to 30 days after account termination as reasonable compensation for the orderly winding up of the client’s account.

Fees Paid in Advance

If an account is terminated during a calendar quarter, fees will be adjusted *pro rata* based upon the number of calendar days in the calendar quarter that the advisory agreement was effective.

When possible, SageBroadview will credit a client’s account for the amount of the refund. Otherwise, SageBroadview will send a check to the client for the amount of the refund.

Fees Paid in Arrears

If SageBroadview's fees are paid in arrears, the client will not be due any refund, provided, however, that clients may owe fees for any work completed by SageBroadview through the date of termination of the advisory service.

E. Additional Compensation

SageBroadview and its associates are engaged for fee-only services and an effort is made to recommend "no-load" investments whenever possible. SageBroadview does not accept commissions or compensation from any other source (*e.g.*, mutual funds, insurance products or any other investment product) and does not charge a mark-up on clients' securities transactions.

Neither SageBroadview nor its associated persons receive "trailer" or 12b-1 fees from an investment company that the firm recommends. Fees charged by issuers are detailed in prospectuses or product descriptions and clients are encouraged to read these documents before investing.

Clients always have the option to purchase recommended or similar investments through a service provider of their own choosing.

Item 6 - Performance-Based Fees and Side-By-Side Management

SageBroadview's investment advisory services fees are not based on a share of the capital gains or capital appreciation (*i.e.*, growth in value) of the funds in a client's account (*a/k/a* "performance-based fees"). SageBroadview chooses not to use a performance-based fee structure because of the potential conflict of interest this may create. Performance-based compensation can pose an incentive for an adviser to recommend an investment that may carry a higher degree of risk to the client in order to potentially earn higher fees.

Side-by-side management refers to an adviser simultaneously managing accounts that do pay performance based fees and those that do not; this can create potential conflicts of interest. SageBroadview does not engage in side-by-side management.

Item 7 - Types of Clients

Clients

SageBroadview provides investment advisory services to individuals (including high net worth individuals), business entities, trusts, estates and charitable organizations.

Engaging the Services of SageBroadview

All clients wishing to engage SageBroadview for investment advisory services must first sign the applicable advisory agreement and sign/complete any other document or questionnaire provided by the firm. The advisory agreement will describe the services and responsibilities of SageBroadview to the client. It also outlines SageBroadview's fee in detail.

In addition, clients must complete certain broker-dealer/custodial documentation as well as any documentation required by any independent money manager used. Upon completion of

these documents, SageBroadview will be considered engaged by the client. Clients will be responsible for ensuring that SageBroadview is informed in a timely manner of changes in investment objectives and risk tolerance.

Conditions for Managing Accounts

Financial Planning Services

SageBroadview does not require minimum income levels, dollar value of assets, or other conditions for financial planning engagements. SageBroadview does charge a minimum annual fee of \$5,000 for its Financial Planning Services.

Investment Management Services

Investment Management Services accounts are assessed a minimum quarterly fee of \$500.

Consulting Services

There is no minimum account size requirement or annual fee requirement for Consulting Services clients.

Fees Negotiable

SageBroadview retains the right to modify fees, including annual fee minimums, in its sole and absolute discretion, on a client-by-client basis. Factors considered include the complexity and nature of the advisory services provided, anticipated amount of assets to be placed under management, anticipated future additional assets, related accounts, portfolio style, and account composition. The specific fee schedule is identified in the advisory agreement entered into with the client.

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis and Investment Strategies

Methods of Analysis

If a client engages SageBroadview to provide Investment Management Services, the firm will first evaluate several factors, including the client's:

- Current financial situation;
- Current and long-term needs;
- Investment goals and objectives; and
- Tolerance for risk.

SageBroadview will make asset allocation and investment policy decisions based on these and other factors. SageBroadview will then discuss with the client how, in the firm's best judgment, to meet the client's objectives while at the same time minimizing the client's risk exposure.

Investment Strategies

SageBroadview will use investment strategies that are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance and time horizons, among other considerations.

SageBroadview's portfolios are based on the principles of "Modern Portfolio Theory," whose concepts are based on rigorous, long-term academic research. The major premises of this theory include:

- Markets are typically efficient (though not always rational); therefore, it may be difficult to gain a competitive edge by exploiting market anomalies.
- Risk and reward are highly correlated. Over time, assets of greater risk provide higher expected returns to compensate investors for accepting this level of risk.
- Adding high-risk, low-correlating asset classes to a portfolio can reduce volatility/risk while increasing expected rates of return.
- Proper diversification of a portfolio can maximize expected return for a certain level of risk; likewise, it can minimize risk for a certain expected rate of return.

SageBroadview believes that a long-term, buy-and-hold investment strategy with periodic rebalancing is preferred over most active investment strategies. In a long-term strategy, securities are purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

If a client has an existing portfolio at the time the client engage SageBroadview, the firm will evaluate the client's existing holdings and determine whether it is appropriate to continue to hold some or all of them, based on the client's objectives and needs. SageBroadview will also assist in rebalancing the client's portfolio in order to maintain the desired allocation while minimizing the client's tax exposures, trading costs, etc.

Recommended portfolios may include a broad range of existing mutual fund positions, exchange traded funds (ETFs) and individual securities. Although not an all-inclusive list, "individual securities" may include:

- Common or preferred stocks
- Bond debentures
- U.S. Government issue
- Notes
- Commercial paper
- Section 529 plans
- Listed real estate investment trusts (REITs)

A client's existing and future portfolio allocations, including mutual funds or ETFs may include some or all of these types of securities.

Investing Involves Risk

Investing in securities involves risk of loss that each client should be prepared to bear. It should not be assumed that the future performance of any specific investment or investment strategy will be profitable or equal any specific future or past performance level(s).

B. Risks Associated with Investment Strategies

Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or your particular investments will decrease in value even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost (e.g., “locking-up” assets that may be better utilized in the short-term in other investments).

C. Risks Associated with Specific Securities Utilized

Common Stocks

The major risks associated with investing in common stocks relate to the issuer’s capitalization, quality of the issuer’s management, quality and cost of the issuer’s services, the issuer’s ability to manage costs, efficiencies in the manufacturing or service delivery process, management of litigation risk and the issuer’s ability to create shareholder value (i.e., increase the value of the company’s stock price).

Preferred Stocks

Preferred stock dividends are generally fixed in advance. Unlike requirements to pay interest on certain types of debt securities, the company that issues preferred stock may not be required to pay a dividend and may stop paying the dividend at any time. Preferred stock may also be subject to mandatory redemption provisions and an issuer may repurchase these securities at prices that are below the price at which they were purchased by the investor. Under these circumstances, a client account holding such preferred securities could lose money.

Fixed-Income Securities

Different forms of fixed-income instruments, such as bonds, money market funds, and certificates of deposit may be affected by various forms of risk, including:

- *Interest Rate Risk.* The risk that the value of the fixed-income holding will decrease because of an increase in interest rates.
- *Liquidity Risk.* The inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed-income securities are generally liquid (e.g., corporate bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also the risk of not being able to purchase a particular issue at the desired price.
- *Credit Risk.* The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as “default risk.” Credit risk may also occur when an issuer’s ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments.
- *Reinvestment Risk.* With declining interest rates, investors may have to reinvest income or principal at a lower rate.

- *Duration Risk.* Duration is a measure of a bond's volatility, expressed in years to be repaid by its internal cash flow (interest payments). Bonds with longer durations carry more risk and have higher price volatility than bonds with shorter durations.

Municipal Bonds

In addition to the risks set forth under "Fixed-Income Securities" above, municipal bonds are susceptible to events in the municipality that issued the bond or the security posted for the bond. These events may include economic or political policy changes, changes in law, tax base erosion, state constitutional limits on tax increases, budget deficits or other financial difficulties and changes in the credit rating assigned to municipal issues.

Commercial Paper and Certificates of Deposit

Commercial Paper and Certificates of Deposit are generally considered safe instruments, although they are subject to the level of general interest rates, the credit quality of the issuing bank and the length of maturity. With respect to certificates of deposit, depending on the length of maturity, there can be prepayment penalties if the client needs to convert the certificate of deposit to cash prior to maturity.

Exchange Traded Funds (ETFs)

An ETF holds a portfolio of securities designed to track a particular market segment or index. Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed-based ETFs and more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV.

ETFs are subject to risks similar to those of stocks. Investment returns will fluctuate and are subject to market volatility, so that when shares are sold they may be worth more or less than their original cost. ETF shares are bought and sold at market price (not Net Asset Value) and are not individually redeemed from the fund. There is also the risk that a manager may deviate from the stated investment mandate or strategy of the ETF which could make the holdings less suitable for a client's portfolio. ETFs may also carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. In addition, while many ETFs are known for their potential tax efficiency and higher "qualified dividend income" (QDI) percentages, there are assets classes within these ETFs or holding periods that may not benefit. Shorter holding periods, as well as commodities and currencies that may be part of an ETF's portfolio, may be considered "non-qualified" under certain tax code provisions.

There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 50,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

Mutual Funds - Equity Funds

The major risks associated with investing in equity mutual funds is similar to the risks associated with investing directly in equity securities, including market risk, which is the risk that investment returns will fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost.

Other risks include the quality and experience of the portfolio management team and its ability to create fund value by investing in securities that have positive growth, the amount of individual company diversification, the type and amount of industry diversification and the type and amount of sector diversification within specific industries. In addition, there is the risk that a manager may deviate from the stated investment mandate or strategy of the mutual fund which could make the holdings less suitable for a client's portfolio. Also, mutual funds tend to be tax inefficient and therefore investors may pay capital gains taxes on fund investments while not having yet sold their shares in the fund. Mutual funds may also carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees.

Mutual Funds - Fixed-Income Funds

In addition to the risks associated with investing in equity mutual funds, fixed-income mutual funds also have the same risks as set forth under "Fixed-Income Securities" listed above.

Mutual Funds - Index Funds

Index Funds have the potential to be affected by "tracking error risk" which means a deviation from a stated benchmark index. Since the core of a portfolio may attempt to closely replicate a benchmark, the source of the tracking error (deviation) may come from a "sample index" that may not closely align the benchmark. In addition, while many index mutual funds are known for their potential tax efficiency and higher "qualified dividend income" (QDI) percentages, there are assets classes within these funds or holding periods that may not benefit. Shorter holding periods, as well as commodities and currencies that may be part of a fund's portfolio, may be considered "non-qualified" under certain tax code provisions.

Real Estate Related Securities

Investing in real estate related securities includes, among others, the following risks: possible declines in the value of real estate; risks related to general and local economic conditions, including increases in the rate of inflation, possible lack of availability of mortgage funds, overbuilding, extending vacancies of properties, increases in competition, property taxes and operating expenses, changes in zoning laws, costs resulting from clean up of, and liability to third-parties for damages resulting from, environmental problems, casualty and condemnation losses, uninsured damages from floods, earthquakes or other natural disasters, limitations on and variations in rents and changes in interest rates. Investing in Real Estate Investment Trusts ("REITs") involves certain unique risks in addition to those risks associated with investing in real estate in general. REITs are dependent upon the skills of management, are not diversified and are subject to cash flow dependency, default by borrowers and self-liquidation.

Note that there may be other circumstances not described here that could adversely affect a client's investment and prevent their portfolio from reaching its objective. SageBroadview's Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above risks.

Item 9 - Disciplinary Information

SageBroadview is required to disclose any legal or disciplinary events that are material to a client's or a prospective client's evaluation of the firm's advisory business or the integrity of

SageBroadview's management. Neither SageBroadview nor any member of its management has been involved in a material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization preceding that would reflect poorly upon SageBroadview's advisory business or the integrity of the firm.

Item 10 - Other Financial Industry Activities and Affiliations

A. Broker-Dealer Registration and Registered Representatives

SageBroadview is not registered, nor does it have an application pending to register, as a broker-dealer. No management person is registered, nor does any management person have an application pending to register, as a registered representative of a broker-dealer.

B. Futures and Commodity Registration

SageBroadview is not registered, nor does it have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor. No management person is registered, nor does any management person have an application pending to register, as an associated person of a futures commission merchant, commodity pool operator or a commodity trading advisor.

C. Financial Industry Affiliations

One of SageBroadview's Principal Executive Officers and three of its other directors are licensed, practicing Certified Public Accountants (CPAs) for the tax and accounting firm of Del Conte, Hyde, Annello & Schuch, P.C., an affiliated firm of SageBroadview. In their separate capacities as CPAs, these directors may provide advice about securities; this advice is incidental to their CPA practice. Tax and accounting advice provided by these individuals in their separate capacities as accountants is offered through the accountancy practice, and is separate and distinct from the advisory services offered by SageBroadview. Likewise, the fees for the accountancy practice and SageBroadview are completely separate. Both firms share office space, support staff, and organizational supplies. Each firm's records, however, are maintained separately, and accounting services personnel do not have the authority to sign checks or otherwise disburse funds on an advisory firm client's behalf. Although either firm may recommend the affiliate's services, neither pays referral fees to the other, and clients are not obligated to use either service.

D. Selection of Other Advisers

SageBroadview does not receive, directly or indirectly, compensation from other investment advisers that it may recommend or select for its clients.

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

A. Code of Ethics

SageBroadview has adopted a Code of Ethics to prevent violations of federal securities laws. SageBroadview's Code of Ethics is predicated on the principle that the firm owes a fiduciary duty to its clients. Accordingly, SageBroadview expects all of its associated persons to act

with honesty, integrity and professionalism and to adhere to federal and state securities laws. All officers, managers, directors, members and employees of the firm and any other person who provides advice on behalf of SageBroadview and is subject to SageBroadview's control and supervision are required to adhere to the Code of Ethics. At all times, the firm and its associated persons must (i) place client interests ahead of the firm's; (ii) engage in personal investing that is in full compliance with the firm's Code of Ethics; and (iii) avoid taking advantage of their position. A copy of SageBroadview's Code of Ethics is available to any client or prospective client upon request. For a copy, please contact SageBroadview at (860) 255-0103.

B. Material Financial Interest

SageBroadview does not recommend to clients securities in which the firm or any related person has a material financial interest.

C. Invest in Same Securities as Clients

SageBroadview or individuals associated with SageBroadview may buy, sell, or hold in their personal accounts the same securities that SageBroadview recommends to its clients and in accordance with the firm's internal compliance procedures. To minimize conflicts of interest, and to maintain the fiduciary responsibility SageBroadview has to its clients, the firm has established the following personal securities transaction policy to monitor the personal securities transactions and securities holdings of each of SageBroadview's "access persons." SageBroadview's securities transaction policy requires that an access person must provide the Chief Compliance Officer or his or her designee with a written report of their current securities holdings within ten (10) days after becoming an access person. Additionally, each access person must provide the Chief Compliance Officer or his or her designee with a written report of the access person's current securities holdings at least once each twelve (12) month period thereafter on a date SageBroadview selects. The Chief Compliance Officer is required to review these reports to ensure that personal securities transactions are conducted in accordance with the Code of Ethics.

D. Engaging in Transactions at Same Time as Client

SageBroadview and/or individuals associated with SageBroadview may, at or about the same time, buy, sell, or hold in their personal accounts the same securities that the firm recommends to its clients. This practice may create a situation SageBroadview and/or individuals associated with SageBroadview are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above in Item 11.C, SageBroadview has a personal securities transaction policy in place to mitigate any potential conflicts of interest.

Item 12 - Brokerage Practices

A. Brokerage Selection

SageBroadview does not have the authority to determine the broker-dealer to be used or the commission rates paid.

Investment Management Services clients are required to utilize the brokerage and clearing services of Charles Schwab & Company, Inc. ("Schwab") and/or Shareholders Service Group,

Inc. (“SSG”), both FINRA and SIPC members. Please see the additional disclosures regarding firm directed brokerage arrangements under “Directed Brokerage” below.

Schwab and SSG will hold client assets in an account in the client’s name and will buy and sell securities in the client’s account when instructed to do so by SageBroadview. Clients will enter in an account agreement directly with Schwab and/or SSG. SageBroadview technically does not “open” accounts for clients, although SageBroadview will assist clients with the account opening process.

Best Execution

Best execution has been defined as the “execution of securities transactions for clients in such a manner that the client’s total cost or proceeds in each transaction is the most favorable under the circumstances.” The best execution responsibility applies to the circumstances of each particular transaction and an investment adviser must consider the full range and quality of a broker-dealer’s services, including, among other things, execution capability, commission rates, the value of any research, financial responsibility and responsiveness.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer’s services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while SageBroadview will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client transactions.

As detailed below, SageBroadview periodically and systematically reviews its policies and procedures regarding recommending broker-dealers to its clients in light of its duty to obtain best execution.

Broker Analysis

SageBroadview evaluates a wide range of criteria in seeking the most favorable price and market for the execution of transactions. These include the broker-dealer’s trading costs, efficiency of execution and error resolution, financial strength and stability, capability, positioning and distribution capabilities, information in regard to the availability of securities, trading patterns, statistical or factual information, opinion pertaining to trading and prior performance in serving SageBroadview.

Also in consideration is such broker-dealers’ provision or payment of the costs of research and other investment management-related services (the provisional payment of such costs by brokers are referred to as payment made by “soft dollars”, as further discussed in the “Research/Soft Dollars Benefits” section immediately below). Accordingly, if SageBroadview determines in good faith that the amount of trading costs charged by a broker-dealer is reasonable in relation to the value of the brokerage and research or investment management-related services provided by such broker, the client may pay trading costs to such broker in an amount greater than the amount another broker might charge.

SageBroadview’s Managing Partners are responsible for continuously monitoring and evaluation the performance and execution capabilities of brokers that transact orders for client accounts to ensure consistent quality executions. In addition, SageBroadview periodically reviews its transaction costs in light of current market circumstances and other relevant information.

Research/Soft Dollar Benefits

Overview

SageBroadview's use of soft dollars is intended to comply with the requirements of Section 28(e) of the Securities Exchange Act of 1934. Section 28(e) provides a “safe harbor” for investment managers who use commissions or transaction fees paid by their advised accounts to obtain investment research services that provide lawful and appropriate assistance to the manager in performing investment decision-making responsibilities. As required by Section 28(e), SageBroadview will make a good faith determination that the amount of commission or other fees paid is reasonable in relation to the value of the brokerage and research services provided. That is, before placing orders with a particular broker, SageBroadview will generally determine, considering all the factors described below, that the compensation to be paid to the broker is reasonable in relation to the value of all the brokerage and research products and services provided by the broker. In making this determination, SageBroadview will typically consider not only the particular transaction or transactions, and not only the value of brokerage and research services and products to a particular client, but also the value of those services and products in SageBroadview's performance of its overall responsibilities to all of its clients. In some cases, the commissions or other transaction fees charged by a particular broker-dealer for a particular transaction or set of transactions may be greater than the amounts another broker-dealer who did not provide research services or products might charge.

Soft Dollar Products and Practices

As stated above, SageBroadview requires that clients establish brokerage accounts with Charles Schwab & Company, Inc. (“Schwab”) and/or Shareholders Service Group, Inc. (“SSG”) to maintain custody of clients' assets and to effect trades for their accounts. SageBroadview is not affiliated with either Schwab or SSG. Schwab and SSG provide SageBroadview with access to its institutional trading and operations services, which are typically not available to retail investors. These services may include research, brokerage, custody, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Schwab or SSG may also make available to SageBroadview other products and services that benefit SageBroadview, but may not benefit its clients' accounts. Some of these other products and services assist SageBroadview in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of SageBroadview's fees from its clients' accounts, and assist with back-office support, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of SageBroadview's accounts, including accounts not maintained at the specific broker-dealer that is offering this particular service. Schwab and SSG also provide SageBroadview with other services intended to help SageBroadview manage and further develop its business enterprise. These services may include consulting, publications, conferences and presentations on practice management, information technology, business succession, regulatory compliance, and marketing.

In addition, Schwab and SSG may make available, arrange and/or pay for these types of services to SageBroadview by independent third parties. Schwab and SSG may discount or

waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to SageBroadview. While as a fiduciary SageBroadview endeavors to act in its clients' best interests, the firm's recommendation that clients maintain their assets in accounts with these broker-dealers may be based in part on the benefit to SageBroadview of the availability of some of the foregoing products and services and not solely on the nature cost or quality of custody and brokerage provided by Schwab and SSG which may create a conflict of interest.

Directed Brokerage

Firm Directed Brokerage

Clients in need of brokerage will be required to use Charles Schwab & Company, Inc. and/or Shareholder Service Group, Inc. While there is no direct linkage between the investment advice given and usage of these broker-dealers/custodians, certain economic benefits are received (please see additional disclosures in the "Research/Soft Dollars Benefits" section directly above). SageBroadview does not participate in any transaction fees or commissions paid to the broker-dealer or custodian and does not receive any fees or commissions for the opening or maintenance of client accounts at recommended brokers-dealers.

Not all investment advisers require their clients to direct brokerage. SageBroadview is required to disclose that by directing brokerage, SageBroadview may not be able to achieve most favorable execution of client transactions and this practice may cost clients more money.

Client Directed Brokerage

SageBroadview does not generally accept client directed brokerage arrangements (i.e., when a client requires that account transactions be effected through a specific broker-dealer). Certain clients may, however, direct SageBroadview to use particular brokers-dealers for executing transactions in their accounts. With regard to client directed brokerage, SageBroadview is required to disclose that the firm may be unable to negotiate commissions, block or batch orders or otherwise achieve the benefits described above, including best execution. Directed brokerage commission rates may be higher than the rates SageBroadview might pay for transactions in non-directed accounts. Therefore, directing brokerage may cost clients more money. SageBroadview reserves the right to decline acceptance of any client account that directs the use of a broker-dealer if SageBroadview believes that the broker-dealer would adversely affect the firm's fiduciary duty to the client and/or ability to effectively service the client portfolio.

SageBroadview encourages each client to compare the possible costs or disadvantages of directed brokerage against the value of custodial or other services provided by the broker-dealer to the client in exchange for the directed brokerage designation.

B. Trade Aggregation and Allocation

Trade Aggregation

To the extent SageBroadview provides investment management services to its clients, the transactions for each client account generally will be effected independently. However, SageBroadview may determine that the purchase or sale of a particular security is appropriate for more than one client account and may aggregate client trades into one order

(i.e. a “block trade”) for execution purposes. Block trading allows SageBroadview to execute transactions in a more timely, equitable and efficient manner and seeks to provide, when feasible, based on similar time frames of information required to make a trade decision, the same execution prices for clients at the same custodian and executing broker. Block trading can also avoid the adverse affect on a security’s price when simultaneous and competing orders are placed. SageBroadview will aggregate orders only when such aggregation is consistent with the firm’s duty to seek best execution and is consistent with the investment objective of each client. No client account will be unfairly favored over any other account.

Trade Allocation

Each client that participates in an aggregated order will participate based on the average execution price in that particular security. All transaction costs will be allocated pro rata based on each client’s participation in the transaction. All securities purchased or sold, will be allocated pro rata based on the assets of each account. In the event of a partial fill of an aggregated order, accounts will receive a pro rata allocation, provided; however, that the portfolio manager shall have the discretion to make adjustments to this pro rata allocation to avoid certain adverse trading results such as having odd amounts of shares held in any client account or to avoid excessive ticket charges in smaller client accounts.

C. Trade Errors

SageBroadview corrects all trade errors through a Trade Error Account maintained by the firm's primary custodians, and the firm will be responsible for any losses in accounts. Conversely, SageBroadview may periodically receive gains resulting from the correction of any trade errors and, therefore, potentially receive a benefit from this arrangement.

Item 13 - Review Of Accounts

A. Periodic Reviews

Financial Planning Services

While reviews may occur at different stages of the financial planning process depending on the nature and terms of the specific engagement, typically, no formal reviews will be conducted for Financial Planning Services clients unless otherwise contracted for at the inception of the financial planning relationship.

Investment Management Services

While the underlying securities within Investment Management Services accounts are continuously monitored, these accounts are reviewed no less frequently than quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines, ensuring that the structure of the portfolio is coordinated with these objectives. In addition, investment returns will be measured against the appropriate benchmarks in each asset class.

Reviews are conducted by the client’s selected investment adviser representative and supervisory personnel. SageBroadview may also engage qualified independent consultants to conduct periodic assessments.

Consulting Services

These client accounts will be reviewed as contracted for at the inception of the advisory relationship.

B. Other Reviews

More frequent reviews may be triggered by client requests or material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

C. Reports

Investment Management Services

Clients will receive statements from their custodian at least quarterly. Additionally, monthly statements will be generated as a result of investment activity by the client's custodian. Confirmation statements will be issued for all trading activity. Monthly and/or quarterly statements will include portfolio holdings, dates and amounts of transactions, cost basis and current and prior statement values.

In addition to reports issued by the client's custodian, SageBroadview may provide quarterly portfolio performance reports, and annual realized gains/loss reports for taxable accounts. Some clients may receive additional reports depending on their specific requirements.

All firm performance reports will be prepared in accordance with appropriate jurisdictional guidance. Clients are urged to carefully review and compare account statements that they have received directly from their service provider with any performance report received from SageBroadview.

Consulting Services

Due to the nature of this service, SageBroadview will not typically provide reports unless contracted for at the inception of the advisory relationship.

Item 14 - Client Referrals And Other Compensation

A. Economic Benefits

SageBroadview does not receive any economic benefits such as sales awards or other prizes from any non-client for providing investment advisory services to the firm's clients.

B. Client Referrals

Neither SageBroadview nor any related person directly or indirectly compensates any person for client referrals.

SageBroadview and associated personnel may be members of financial planning professional associations such as NAPFA. These associations may allow interested parties (prospective clients) to search for participant firms (such as SageBroadview) or individual financial planners within a selected state or region via their websites. Online search tools provided by these associations may list advisory firm or individual financial planner contact information,

and these passive websites may also provide means for interested persons to contact a firm or planner via electronic mail or telephone number in order to interview the participant firm or planner. Members of the public may also choose to telephone association staff to inquire about a firm or individual planner within their area, and would receive the same or similar information.

Prospective clients locating SageBroadview or an individual associate via an association venue are not actively marketed by these organizations. Clients referred to SageBroadview in this manner do not pay more for their services than other clients who referred in other ways, such as through a personal referral.

SageBroadview does not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor arrangement under current regulation.

Item 15 - Custody

Custody of client assets will be maintained with the independent custodian selected by the client. SageBroadview will not have custody of any assets in the client's account except as permitted for direct payment of advisory fees. Clients will be solely responsible for paying all fees or charges of the custodian. Clients will authorize SageBroadview to give the custodian instructions for the purchase, sale, conversion, redemption, exchange or retention of any security, cash or cash equivalent or other investment for the client's account.

Clients will receive directly from the custodian at least quarterly a statement showing all transactions occurring in the client's account during the period covered by the account statement, and the funds, securities and other property in the client's account at the end of the period. The account statement will also indicate the amount of advisory fees deducted from clients' account(s) for each billing period.

To the extent clients receive account statements directly from SageBroadview, they are urged to carefully review the account statement sent by the broker-dealer/custodian and to compare the account statement provided by the broker-dealer/custodian with any statements provided by SageBroadview.

Item 16 - Investment Discretion

For those client accounts over which SageBroadview has discretion, SageBroadview requests that it be provided with written authority (*e.g.*, limited power of attorney contained in the firm's advisory agreement) to determine the types and amounts of securities that are bought or sold. SageBroadview's authority in making investment related decisions may be limited by account guidelines, investment objectives and trading restrictions, as agreed between the firm and the client. Any limitations on SageBroadview's discretionary authority shall be included in this written authority statement. Clients may change or amend these limitations as required. All such amendments are required to be submitted in writing.

Item 17 - Voting Client Securities

Proxy Voting

SageBroadview does not vote proxies on behalf of its clients. Therefore, although SageBroadview may provide discretionary investment advisory services relative to client investment assets, it is the client that maintains exclusive responsibility for: (i) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted and (ii) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceeding or other type events pertaining to the client's investment assets. SageBroadview and/or the client shall correspondingly instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. Clients can contact SageBroadview at 860-255-0103 if they have questions regarding a particular solicitation.

Legal Proceedings

Although SageBroadview may have discretion over client accounts, SageBroadview will not be responsible for handling client claims in class action lawsuits or similar settlements involving securities owned by the client. Clients will receive the paperwork for such claims directly from their account custodian(s). Each client should verify with their custodian or other account administrator whether such claims are being made on the client's behalf by the custodian or if the client is expected to file such claims directly.

Receipt of Materials

If SageBroadview receives correspondence for a client relating to the voting of their securities, class action litigation, or other corporate actions, SageBroadview will typically forward the correspondence to the client or, at the client's direction, to another party such as their attorney.

Item 18 - Financial Information

A. Prepayment of Fees

Because SageBroadview does not require or accept prepayment of more than \$500 in fees six months or more in advance, SageBroadview is not required to include a balance sheet with this firm brochure.

B. Financial Condition

SageBroadview does not have any financial condition that would impair the firm's ability to meet contractual and fiduciary commitments to its clients.

C. Bankruptcy

SageBroadview has never been the subject of a bankruptcy petition.

Item 19 – Requirements for State-Registered Advisers**A. Principal Executive Officers and Management Persons**

Please see the accompanying supplemental brochures (i.e., Form ADV Part 2B) for information about SageBroadview's principal executive officers and management persons.

B. Other Business

SageBroadview is not actively engaged in any investment-related business or occupation other than giving investment advice. SageBroadview is not engaged in any other business or occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

C. Performance-Based Fees

Neither SageBroadview nor any of its supervised persons are compensated for advisory services with performance-based fees.

D. Disciplinary Events

Neither SageBroadview nor any of its management persons have any disciplinary disclosures.

E. Issuer of Securities

Neither SageBroadview nor any of its management persons have any relationship with issuers of securities.