Lewis Financial, LLC

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This Wrap Fee Program Brochure provides information about Lewis Financial, LLC's qualifications and business practices. (CRD# 170324). If you have any questions about the contents of this brochure, please contact Lewis Financial, LLC. at (805) 548-0900 or wyatt.lewis@lpl.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Registration does not imply a certain level of skill or training.

Additional information about Lewis Financial, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

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ITEM 4 – Services, Fees and Compensation

Services

Lewis Financial, LLC. ("Advisor") offers asset management services based on the individual needs of the client. This Brochure provides a description of the advisory services offered under the Lewis Financial Wrap program. For more information about Advisor's other investment advisory services, please contact Advisor for a copy of a similar brochure that describes such services or go to www.adviserinfo.sec.gov.

In the Lewis Financial Wrap program, the Advisor provides ongoing investment advice and management of assets in the client's account. Advisor provides advice on the purchase and sale of various types of investments, such as mutual funds, exchange-traded funds ("ETFs"), variable annuity subaccounts, equities, and fixed-income securities. The advisor provides advice tailored to the client's individual needs based on the investment objective chosen by the client. Clients may impose restrictions on investing in certain securities or groups of securities by indicating in the written advisory agreement with the Advisor.

Advisor provides management services on a discretionary and non-discretionary basis. The client authorizes the Advisor to have discretion by signing an advisory agreement.

Assets for program accounts are held at LPL Financial ("LPL") as custodian. LPL also acts as an executing broker/dealer for transactions placed in program accounts and provides other administrative services as described throughout this Brochure.

Fees

In the Lewis Financial Wrap program, clients pay Advisor a single annual advisory fee for advisory services and execution of transactions. Clients do not pay brokerage commissions, markups or transaction charges for execution of transactions in addition to the advisory fee. The advisory fee is negotiable between the client and the Advisor and is set out in the advisory agreement. The advisory fee is a percentage based on the value of all assets in the account, including cash holdings. The maximum advisory fee is 2.75 %. The advisory fee may be higher than the fee charged by other investment advisors for similar services. The advisory fee is paid to the Advisor and is shared between the Advisor and its associated persons. The advisor does not accept performance-based fees for program accounts.

LPL, as the custodian of assets, deducts the advisory fee from the account based on written authorization from the client. LPL calculates and deducts the advisory fee quarterly in advance. If the advisory agreement is terminated before the end of the quarterly period, the client is entitled to a pro-rated refund of any pre-paid quarterly advisory fee based on the number of days remaining in the quarter after the termination date.

Although clients do not pay a transaction charge for transactions in a program account, clients should be aware that the Advisor pays LPL transaction charges for the transactions. The transaction charges paid by the Advisor vary based on the type of transaction (e.g., mutual fund, equity, or fixed-income security) and range from $0 to $50. Because the Advisor pays the transaction charges in program accounts, there is a conflict of interest. Clients should understand that the cost to the Advisor of transaction charges may be a factor that the Advisor considers when deciding which securities to select and how frequently to place transactions in a program account.

Other Types of Fees and Charges

Program accounts will incur additional fees and charges from parties other than the Advisor, as noted below. These fees and charges are in addition to the advisory fee paid to the Advisor. The advisor does not share in any portion of these third-party fees.

LPL, as the custodian and broker-dealer providing brokerage and execution services on program accounts, will impose certain fees and charges. LPL notifies clients of these charges at account opening and makes a list of them available on its website at www.lpl.com. LPL will deduct these fees and charges directly from the client's program account. There are other fees and charges that are imposed by other third parties that apply to investments in program accounts. Some of these fees and charges are described below.

If a client's assets are invested in mutual funds or other pooled investment products, clients should be aware that there will be two layers of advisory fees and expenses for those assets. Client will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. The client will also pay the Advisor the advisory fee with respect to those assets. Most of the mutual funds available in the program may be purchased directly. Therefore, clients could generally avoid the second layer of fees by not using the management services of an Advisor and by making their own investment decisions.

Certain mutual funds impose fees and charges, such as contingent deferred sales charges, early redemption fees, and charges for frequent trading. These charges may apply if a client transfers into or purchases such a fund with the applicable charges in a program account.

Although only no-load and load-waived mutual funds can be purchased in a wrap program account, the client should understand that some mutual funds pay asset-based sales charges or service fees (e.g., 12b-1 fees) to the custodian for account holdings.

If the client holds a variable annuity as part of an account, the variable annuity sponsor imposes mortality, expense, and administrative charges, fees for additional riders on the contract, and charges for excessive transfers within a calendar year.

Further information regarding fees assessed by a mutual fund, or variable annuity is available in the appropriate prospectus, which is available upon request from the Advisor or from the product sponsor directly.

Other Important Considerations

The advisory fee is an ongoing wrap fee for investment advisory services, the execution of transactions and other administrative and custodial services. The advisory fee may cost the client more than purchasing the program services separately, for example, paying an advisory fee plus commissions for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the type and size of the account, historical and or expected size or number of trades for the account, and number and range of supplementary advisory and client-related services provided to the client.

The advisory fee also may cost the client more than if assets were held in a traditional brokerage account. In a brokerage account, a client is charged a commission for each transaction, and the representative has no duty to provide ongoing advice with respect to the account. If the client plans to follow a buy-and-hold strategy for the account or does not wish to purchase ongoing investment advice or management services, the client should consider opening a brokerage account rather than a program account.

The Advisor recommending the program to the client receives compensation because of the client's participation in the program. This compensation includes the advisory fee and may include other compensation, such as bonuses, awards, or other things of value offered by LPL to the Advisor or its associated persons. The amount of this compensation may be more or less than what the Advisor would receive if the client participated in other LPL programs and programs of other investment advisors or paid separately for investment advice, brokerage, and other client services. Therefore, the Advisor may have a financial incentive to recommend a program account over other programs and services.

Clients can purchase investment products available in the program outside of a program account through broker-dealers or other investment firms not affiliated with Advisor.

ITEM 5 – Account Requirements and Types of Clients

The program generally requires a minimum account value of $25,000. However, the Advisor will permit a lower minimum account size in certain instances.

The program is available for individuals and High Net Worth Individuals.

ITEM 6 – Portfolio Manager Selection and Evaluation

In the Lewis Financial, LLC Wrap program, the Advisor does not select, review, or recommend other investment advisors or portfolio managers but is subject to his own review. The advisor, through its associated persons, is responsible for the investment advice and management offered to clients. Advisors generally require that individuals involved in determining or giving investment advice have several years of experience dealing with individuals and small businesses.

In the Lewis Financial, LLC Wrap program, the Advisor provides ongoing investment advice and management of assets in the client's account. Advisor provides advice on the purchase and sale of various types of investments, such as mutual funds, exchange-traded funds ("ETFs"), variable annuity subaccounts, equities, and fixed-income securities. Advisor provides advice that is tailored to the individual needs of the client based on the investment objective chosen by the client. Clients may impose restrictions on investing in certain securities or groups of securities by indicating in the written advisory agreement with the Advisor.
There are no differences between how the wrap fee program is managed and how other accounts are managed. However, Lewis Financial, LLC may charge a higher fee, up to 2.75%, and receive a portion of the wrap fee for services provided. The program may cost more or less than purchasing such services separately.

The other non-wrap fee programs provided by the adviser include:

Asset Management
Lewis Financial LLC, through its investment advisor representatives, provides ongoing investment advice and management on assets in the client's custodial Strategic Wealth Management (SWM) account held at LPL Financial. Strategic Wealth Management is the name of the custodial account offered through LPL to support investment advisory services provided by Lewis Financial to our clients. More specific account information and acknowledgments are further detailed on the account application.

Investment advisor representatives provide advice on the purchase and sale of various types of investments, such as mutual funds, exchange-traded funds ("ETFs"), variable annuity subaccounts, real estate investment trusts ("REITs"), equities, and fixed-income securities. The advice is tailored to the individual needs of the client based on the investment objective chosen by the client in order to help assist clients in attempting to meet their financial goals. Accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile.
The program generally requires a minimum account value of $25,000. However, Lewis Financial will permit a lower minimum account size in certain instances.
Assets managed in a wrap fee account are not managed differently from a non-wrap fee account. However, Lewis Financial may charge a higher fee, up to 2.75%, and receive a portion of the wrap fee for services provided.
Lewis Financial offers asset management on a discretionary and non-discretionary basis. Lewis Financial, LLC offers asset management on a discretionary and non-discretionary basis. As of January 1, 2025, the firm has $108,112,077 of assets under management. Approximately $108,112,077 are discretionary for 301 accounts and $0 are non-discretionary for 0 accounts.

Optimum Market Portfolios Program (OMP)
OMP offers clients the ability to participate in a professionally managed asset allocation program using Optimum Funds Class I shares. Under OMP, the client will authorize LPL on a discretionary basis to purchase and sell Optimum Funds pursuant to investment objectives chosen by the client. An advisor will assist the client in determining the suitability of OMP for the client and assist the client in setting an appropriate investment objective. The advisor will have the discretion to select a mutual fund asset allocation portfolio designed by LPL consistent with the client's investment objective. LPL will have the discretion to purchase and sell Optimum Funds pursuant to the portfolio selected for the client. LPL will also have the authority to rebalance the account.
A minimum account value of $15,000 is generally required for OMP.
Personal Wealth Portfolios Program (PWP)
PWP offers clients an asset management account using asset allocation model portfolios designed by LPL. The advisor will have discretion in selecting the asset allocation model portfolio based on the client's investment objective. Advisors will also have discretion for selecting third-party money managers (PWP Advisors) or mutual funds within each asset class of the model portfolio. LPL will act as the overlay portfolio manager on all PWP accounts and will be authorized to purchase and sell mutual funds and equity and fixed-income securities on a discretionary basis.
A minimum account value of $250,000 is generally required for PWP.

Model Wealth Portfolios Program (MWP)
MWP offers clients a professionally managed mutual fund asset allocation program. Lewis Financial investment advisor representatives will obtain the necessary financial data from the client, assist the client in determining the suitability of the MWP program, and assist the client in setting an appropriate investment objective. The Advisor will initiate the steps necessary to open an MWP account and have the discretion to select a model portfolio designed by LPL's Research Department consistent with the client's stated investment objective. LPL's Research Department is responsible for selecting the mutual funds within a model portfolio and for making changes to the mutual funds selected.
The client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds (including, in certain circumstances, exchange-traded funds) and to liquidate previously purchased securities. The client will also authorize LPL to effect rebalancing for MWP accounts.
In the future, the MWP program may make available model portfolios designed by strategists other than LPL's Research Department. If such models are made available, the Advisor will have the discretion to choose among the available models designed by LPL and outside strategists.
A minimum account value of $25,000 is generally required for MWP.

Manager Access Select Program
Manager Access Select provides clients access to the investment advisory services of professional portfolio management firms for the individual management of client accounts. The advisor will assist the client in identifying a third-party portfolio manager (Portfolio Manager) from a list of Portfolio Managers made available by LPL. The Portfolio Manager manages the client's assets on a discretionary basis. The advisor will provide initial and ongoing assistance regarding the Portfolio Manager selection process.
A minimum account value of $100,000 is generally required for Manager Access Select; however, the minimum account size may be lower or higher in certain instances.
An advisor recommending the wrap fee program receives compensation because of a client's participation in the program. The amount of this compensation may be more than what the person would receive if the client participated in other programs or paid separately for investment advice, brokerage, and other services. Therefore, advisors may have a financial incentive to recommend the wrap fee program over other programs or services.
Additional fees may apply to assets held in the wrap program, such as mutual fund expenses and mark-ups, mark-downs, or spreads paid to market makers. Item 4 provides a more detailed description of these fees and circumstances.
Neither the firm nor any supervised persons accept performance-based fees, fees based on a share of capital gains on or capital appreciation of a client's assets, such as a hedge fund or other pooled investment vehicle. Neither the firm nor any supervised persons manage side-by-side accounts that are charged a performance-based fee and accounts that are charged another type of fee, such as an hourly or flat fee or an asset-based fee.
Advisor representatives are restricted to providing services and charging fees based in accordance with the descriptions detailed in this document and the account agreement. However, the exact service and fees charged to a particular client depend upon the representative working with the client. Advisors are instructed to consider the individual needs of each client when recommending an advisory platform. Investment strategies and recommendations are tailored to the individual needs of each client. Individuals associated with Lewis Financial are also registered representatives of LPL Financial, an SEC registered broker/dealer, a member of the Financial Regulatory Authority ("FINRA"), and the Securities Investors Protection Corporation ("SIPC"). Any securities transactions shall be directed to LPL Financial for execution.

Lewis Financial, LLC and LPL Financial are not affiliated legal entities.

For more information about the associated person of Advisor managing the account, client should refer to the Brochure Supplement for the associated person, which client should have received along with this Brochure at the time client opened the account.

LPL performs certain administrative services for Advisors, including generating quarterly performance reports for program accounts. Clients will receive an individual quarterly performance report, which provides performance information on a time-weighted basis. The performance reports are intended to inform clients about how their investments have performed over a period, both on an absolute basis and compared to leading investment indices.

Methods of Analysis and Investment Strategies

Alternative Strategy Mutual Funds. Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes, and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund's concentration in the real estate industry.

Closed-End Funds. The client should be aware that closed-end funds available within the program are not readily marketable. To provide investor liquidity, the funds may offer to repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, clients may be unable to liquidate all or a portion of their shares in these types of funds.

Exchange-Traded Funds (ETFs). ETFs are typically investment companies that are legally classified as open-end mutual funds or UITs. However, they differ from traditional mutual funds in that ETF shares are listed on a securities exchange. Shares can be bought and sold throughout the trading day like shares of other publicly traded companies. ETF shares may trade at a discount or premium to their net asset value. This difference between the bid price and the ask price is often referred to as the "spread." The spread varies over time based on the ETF's trading volume and market liquidity and is generally lower if the ETF has a lot of trading volume and market liquidity and higher if the ETF has little trading volume and market liquidity. Although many ETFs are registered as an investment company under the Investment Company Act of 1940 like traditional mutual funds, some ETFs, in particular those that invest in commodities, are not registered as an investment company.

Exchange-Traded Notes (ETNs). An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. Some of the more common risks of an ETN are as follows. The repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the ETN issuer's ability to pay. In addition, the trading price of the ETN in the secondary market may be adversely impacted if the issuer's credit rating is downgraded. The index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class, or country and may therefore carry specific risks.

Leveraged and Inverse ETFs, ETNs, and Mutual Funds. Leveraged ETFs, ETNs, and mutual funds, sometimes labeled "ultra" or "2x," for example, are designed to provide a multiple of the underlying index's return, typically on a daily basis. Inverse products are designed to provide the opposite of the return of the underlying index, typically on a daily basis. These products are different from and can be riskier than traditional ETFs, ETNs and mutual funds. Although these products are designed to provide returns that generally correspond to the underlying index, they may not be able to exactly replicate the performance of the index because of fund expenses and other factors. This is referred to as tracking error. Continual re-setting of returns within the product may add to the underlying costs and increase the tracking error. As a result, this may prevent these products from achieving their investment objective. In addition, compounding the returns can produce a divergence from the underlying index over time, in particular for leveraged products. In highly volatile markets with large positive and negative swings, return distortions are magnified over time. Because of these distortions, these products should be actively monitored as frequently as daily and are generally not appropriate as an intermediate or long-term holding. To accomplish their objectives, these products use a range of strategies, including swaps, futures contracts and other derivatives. These products may not be diversified and can be based on commodities or currencies. These products may have higher expense ratios and be less tax-efficient than more traditional ETFs, ETNs, and mutual funds.

Options. Certain types of option trading are permitted in order to generate income or hedge a security held in the program account; namely, the selling (writing) of covered call options or the purchasing of put options on a security held in the program account. The client should be aware that the use of options involves additional risks. The risks of covered call writing include the potential for the market to rise sharply. In such a case, the security may be called away and the program account will no longer hold the security. The risk of buying long puts is limited to the loss of the premium paid for the purchase of the put if the option is not exercised or otherwise sold by the program account.

Structured Products. Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and are subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, while others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to the nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.

Hedge Funds and Managed Futures. Hedge and managed futures funds are available for purchase in the program by clients meeting certain qualification standards. Investing in these funds involves additional risks including, but not limited to, the risk of investment loss due to the use of leveraging and other speculative investment practices and the lack of liquidity and performance volatility. In addition, these funds are not required to provide periodic pricing or valuation information to investors and may involve complex tax structures and delays in distributing important tax information. The client should be aware that these funds are not liquid, as there is no secondary trading market available. At the absolute discretion of the issuer of the fund, there may be certain repurchase offers made from time to time. However, there is no guarantee that the client will be able to redeem the fund during the repurchase offer.

Variable Annuities. If a client purchases a variable annuity as part of the program, the client will receive a prospectus and should rely solely on the disclosure contained in the prospectus regarding the terms and conditions of the variable annuity. The client should also be aware that certain riders purchased with a variable annuity may limit the investment options and the ability to manage the subaccounts.

Margin Accounts. The client should be aware that margin borrowing

involves additional risks. Margin borrowing will result in increased gains if the value of the securities in the account goes up, but will result in increased losses if
the value of the securities in the account goes down. The custodian, acting as the client's creditor, will have the authority to liquidate all or part of the account to repay any portion of the margin loan, even if the timing would be disadvantageous to the client. For performance illustration purposes, the margin interest charge will be treated as a withdrawal and will, therefore, not negatively impact the performance figures reflected on the quarterly advisory reports.

It is important to note that no methodology or investment strategy is guaranteed to be successful or profitable. Investing in securities involves the risk of loss that clients should be prepared to bear.

Voting Client Securities

The advisor does not accept the authority to vote for client securities. Clients retain the right to vote for all proxies that are solicited for securities held in the account. Clients will receive proxies or other solicitations from the custodian of assets. If clients have questions regarding the solicitation, they should contact the Advisor or the contact person that the issuer identifies in the proxy materials. In addition, the Advisor does not accept authority to take action with respect to legal proceedings relating to securities held in the account.

ITEM 7 – Client Information Provided to Portfolio Managers

In the Lewis Financial Wrap program, the Advisor is responsible for account management; there is no separate portfolio manager involved. The Advisor obtains the necessary financial data from the client and assists the client in setting an appropriate investment objective for the account. The Advisor obtains this information by having the client complete an advisory agreement and other documentation. Clients are encouraged to contact the Advisor if there have been any changes in the client's financial situation or investment objectives or if they wish to impose any reasonable restrictions on the management of the account or reasonably modify existing restrictions. The client should be aware that the investment objective selected for the program is an overall objective for the entire account and may be inconsistent with a particular holding and the account's performance at any time. The client should further be aware that achievement of the stated investment objective is a long-term goal for the account.

The Firm's policy requires an annual client meeting (one review every 12 months) to determine if there have been any changes in the client's financial situation, investment objectives, or restrictions. In addition, the meeting should incorporate the account performance, appropriateness of the account, and any other information determined pertinent to the client's situation. The annual meeting may occur by phone, in person, via e-mail, or via video conference and documentation will be maintained to evidence that at a minimum the following topics were reviewed:

- The client's financial status
- Risk Tolerance
- Time Horizon
- Investment Objective and Goals
- Asset Allocation and/or Account Holdings

Additionally, IARs should review the performance of the client's advisory account and investment objectives quarterly.

ITEM 8 – Client Contact with Portfolio Managers

The client should contact the Advisor at any time with questions regarding the program account.

ITEM 9 – Additional Information

Disciplinary Information
None

Other Financial Industry Activities and Affiliations

Advisors are only in the business of providing investment advice. However, advisors' associated persons are separately licensed as registered representatives through LPL. In this capacity, the associated person can sell securities to clients and receive normal and customary compensation in the form of commissions.

Associated persons are also insurance agents. In such capacity, they may offer fixed and variable life insurance products and receive normal and customary commissions as a result of any purchases made by clients.

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

A copy of the Advisor's code of ethics is available to clients or prospective clients upon request by contacting Wyatt Lewis at (805) 548-0900 or wyatt.lewis@lpl.com.

Advisor and its associated persons may invest in or otherwise own an interest in the same securities that are recommended to clients within program accounts. This creates a potential conflict of interest. All associated persons are required to place the interests of clients ahead of their own when making personal investments. In addition, the Advisor requires that client transactions be placed before the associated person's personal transactions. Personal trading by associated persons is monitored by the Advisor. Associated persons may also buy or sell a specific security for their own account based on personal investment considerations, which the Advisor may not deem appropriate to buy or sell for clients.

Advisor does not engage in principal transactions with its clients in program accounts.

Neither Lewis Financial nor a related person recommends to clients or buys or sells for client accounts securities in which you or a related person has a material financial interest.

Review of Accounts

In addition, all program accounts are subjected to a risk-based exception reporting system that flags accounts quarterly for criteria such as performance, trading activity, and concentration. The exception reporting identifies accounts where additional scrutiny or analysis by the Advisor may be appropriate.

For those clients to whom Lewis Financial, LLC provides investment supervisory services, account reviews are conducted on an ongoing basis by Wyatt Lewis, the Chief Compliance Officer.

Wyatt Lewis, the Chief Compliance Officer, may also conduct account reviews based on the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections, and by client request.

During any month that there is an activity in the program account, the client will receive a monthly account statement from LPL showing account activity as well as positions held in the account at month's end. Additionally, the client will receive a confirmation of each transaction that occurs within the program account unless the transaction is the result of a systematic purchase, redemption, or exchange. The client will also receive a detailed quarterly report showing performance, positions, and activity from LPL Financial.

Other Compensation

Advisor and its associated persons may receive additional non-cash compensation from product sponsors. However, such compensation may not be tied to product sales. Compensation may include items such as gifts valued at less than $100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives. Product sponsors may also pay for education or training events that Advisor's employees and associated persons may attend.

Lewis Financial, LLC does not directly or indirectly compensate any person who is not a supervised person for client referrals. There are no other economic benefits provided by someone who is not a client for providing investment advice.

Financial Information

Custody

LPL Financial is the qualified custodian and maintains custody of client funds and securities in a separate account for each client under the client's name. As a qualified custodian, LPL Financial sends account statements showing all transactions, positions, deposits, and withdrawals of principal and income. LPL Financial sends account statements monthly when the account has had an activity or quarterly if there has been no activity. Clients should carefully review those account statements.

Although most securities available in program accounts are custodied at LPL Financial, certain securities managed as part of the account are held at third parties and not at LPL Financial. For example, variable annuities, hedge funds, and managed futures are often held directly with the investment sponsor. For those outside positions, clients will receive confirmations and statements directly from the investment sponsor.

For outside positions not custodied at LPL Financial, LPL Financial may receive information (e.g., number of shares held and market value) from the investment sponsor and display that information on statements and reports prepared by LPL Financial. Such information also may be used to calculate performance in performance reports prepared by LPL Financial. Although Advisor believes that the information provided by LPL Financial is accurate, Advisor recommends that clients refer to the statements and reports received directly from the investment sponsor and compare them with the information provided in any statements or reports from LPL Financial. The statements and reports provided by LPL Financial with respect to outside positions should not replace the statements and reports received directly from the investment sponsor.

Brokerage Practices

In the Lewis Financial, LLC Wrap program, the Advisor requires that clients direct LPL Financial as the sole and exclusive broker-dealer to execute transactions in the account. LPL Financial is not paid a commission for executing transactions. Because associated persons of the Advisor are licensed with LPL Financial, this presents a conflict of interest. Clients should understand that not all advisors require their clients to direct brokerage. By directing brokerage to LPL Financial, clients may be unable to achieve the most favorable execution of client transactions. Therefore, directed brokerage may cost clients more money.

Advisor may receive support services and/or products from LPL Financial, which assist the Advisor to better monitor and service program accounts maintained at LPL Financial. These support services and/or products may be received without cost, at a discount, and/or at another negotiated rate, and may include the following:

- investment-related research
- pricing information and market data
- software and other technology that provides access to client account data
- compliance and/or practice management-related publications
- consulting services
- attendance at conferences, meetings, and other educational and/or social events
- marketing support
- computer hardware and/or software
- other products used by Advisor in furtherance of its investment advisory business operations.

Clients do not pay more for services as a result of this arrangement. Due to the arrangement, there is no corresponding commitment made by the Advisor to LPL Financial or any other entity to invest any specific amount or percentage of client assets in any specific securities.

Advisors may aggregate transactions in equity and fixed-income securities for a client with other clients to improve the quality of execution. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the client account will be deemed to have purchased or sold its proportionate share of the securities involved at the average price obtained. Advisors may determine not to aggregate transactions, for example, based on the size of the trades, the number of client accounts, the timing of the trades, the liquidity of the securities, and the discretionary or non-discretionary nature of the trades. If Advisor does not aggregate orders, some clients purchasing securities around the same time may receive a less favorable price than other clients. This means that this practice of not aggregating may cost clients more money.

Item 10 – Requirements for State Registered Advisers

The principal Executive Officer and Chief Compliance Officer of Lewis Financial is Wyatt Lewis. As indicated previously, Wyatt Lewis is also a registered representative of LPL Financial and an insurance agent. He spends approximately 10% of his time. There are no additional relationships or arrangements not previously disclosed.

Please refer to the ADV Part 2B Supplement for more information on Wyatt Lewis.

Lewis is not compensated for advisory services with performance-based fees.

Neither Wyatt Lewis nor any other management person has a relationship or other arrangement with an issuer of securities. Any such financial industry activity and affiliation is disclosed in Item 10 of the ADV 2B.