

LongView Asset Management LLC
(Retirement Plan Services)

124 West Palace Avenue
Santa Fe, NM 87501
(505) 988-9555

info@longviewasset.com

March 18, 2019

This brochure provides information about the qualifications and business practices of LongView Asset Management LLC. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

LongView Asset Management LLC is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment advisor provide you with information you need to determine whether to hire or retain the advisor.

Additional information about LongView Asset Management LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The Firm's CRD number is 122997.

LongView Asset Management LLC (Retirement Plan Services)

Our previous annual update of the Retirement Plan Services version of the Part 2A was dated February 21, 2018. Following is a summary of the material changes made to Part 2 since that amendment.

Item 1: We changed our address to:

124 West Palace Avenue
Santa Fe, NM 87501

Item 4: Intelligent Portfolio Program

LongView offers an automated investment program (Longview ESG Direct) through which clients are invested in a range of investment strategies we have constructed and manage, each consisting of a portfolio of exchange-traded funds (“ETFs”), mutual funds, and a cash allocation. Disclosures related to this service are provided in a separate Part 2A.

As of March 15, 2019, LongView had \$5.0 million in assets under advisement in retirement plans where the client receives and implements our recommendations. We do not have the authority to place trades in these clients’ accounts.

In addition, our assets under management for Wealth Management Services were \$110.0 million on a discretionary basis. As a service to our clients, we also hold legacy securities, cash balances and other non-discretionary investments within their Schwab accounts. As of March 13, 2019, our assets under management on a non-discretionary basis were \$6.5 million. Finally, we have \$220,800 enrolled in Longview ESG Direct.

Item 14: We do not pay a service provider a licensing fee for access to the Intelligent Portfolio Program, a program where a number of maintenance tasks in the clients account are automated, so long as we maintain \$100 million in client assets in accounts at Schwab that are not enrolled in the Program. If we do not meet this condition, then we pay an annual licensing fee of .10% (10 basis points) on the value of our clients’ assets in the Program. This fee arrangement gives us an incentive to recommend or require that our clients with accounts not enrolled in the Program be maintained with Schwab.

Please contact us at (505) 988-9555 or info@longviewasset.com if you would like a copy of our updated Part 2. Additional information about us is also available on the SEC’s website at www.adviserinfo.sec.gov.

ITEM 3:
TABLE OF CONTENTS

Item 1: Cover Sheet	
Item 2: Material Changes	
Item 3: Table of Contents	
Item 4: Advisory Business	1
Item 5: Fees and Compensation	3
Item 6: Performance-Based Fees and Side-By-Side Management	6
Item 7: Types of Clients.....	6
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss.....	6
Item 9: Disciplinary Information	7
Item 10: Other Financial Industry Activities and Affiliations	8
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	8
Item 12: Brokerage Practices	8
Item 13: Review of Accounts	9
Item 14: Client Referrals and Other Compensation.....	10
Item 15: Custody.....	10
Item 16: Investment Discretion.....	11
Item 17: Voting Client Securities.....	11
Item 18: Financial Information	11

ITEM 4: ADVISORY BUSINESS

Who We Are

LongView Asset Management LLC (referred to as “we,” “our,” “us,” or “LongView”), has been registered as an investment advisor since 2002. Our firm is owned and operated by David A. Cantor, Director and Chief Compliance Officer and Harlan Flint, Principal. Mr. Cantor’s ownership is held through Raven’sWing Asset Management, Inc. Mr. Flint’s ownership is held through Sightline Ltd.

Description of Plan Services Offered

LongView provides retirement plan consulting services that are intended to assist clients in understanding the scope of their fiduciary duties and responsibilities, guide them in the development of prudent practices and procedures to enable them to discharge their duties and responsibilities, and document their actions and decisions. We offer our plan advisor services on a nondiscretionary basis as defined in § 3(38) and § 3(21) of the Employee Retirement Income Security Act of 1974 (ERISA). We will also serve as investment manager for plan accounts on a nondiscretionary basis.

During or prior to the first meeting, the plan sponsor will be provided with a current Form ADV Part 2 firm brochure that includes a statement involving our privacy policy. Any material conflicts of interest will be disclosed that could be reasonably expected to impair the rendering of unbiased and objective advice.

Should the plan sponsor wish to engage our firm for its services, parties must first execute a client services agreement.

Retirement Plan Consultation

With respect to advisory services provided to a plan sponsor, we may conduct:

- Due diligence on existing, potential, and selected investment managers and/or service providers
- Retirement plan asset-class menu recommendations
- Investment policy statement review or its development and implementation
- Trustee education
- Plan design recommendations
- Periodic plan reviews with trustee(s), as appropriate
- Investment monitoring reports
- Substitution recommendations
- Watch list recommendations
- Participant educational workshops
- Site visits, upon request

Upon request our firm will review an existing or prepare a new investment policy statement or similar plan document. The purpose of the investment policy statement is to assist investment committees in effectively supervising, monitoring and evaluating the company's retirement plan.

Retirement Plan Management Services

Under our plan management services we will conduct ongoing assessments of the plan's selected provider; we may recommend replacement of some or all of the investments, a recordkeeper, third-party administrator and/or custodian. Our recommendations will depend on a combination of plan goals and objectives, updated due diligence information, as well as cost or other service considerations.

Portfolio Management

If the plan does not call for self-directed investing by plan participants, the plan sponsor may choose to engage our firm to assist with implementing investment strategies. For those plans that we serve as portfolio manager we may employ one or more strategies as well as either a broad range or more narrowly focused choice of investment vehicles, each of which are generally described in Item 8 of this brochure.

We will prepare investment guidelines reflecting plan objectives as well as any reasonable account constraints required of the portfolio. For example, the plan may choose to exclude certain securities (e.g., options, stocks, etc.) at its discretion. Investment guidelines will be designed to be specific enough to provide future guidance while allowing flexibility to work with changing market conditions. The plan sponsor will be required to review the investment guidelines and provide final approval. We manage plan portfolios on a nondiscretionary basis as defined in Item 16. We want to note that it will remain the plan sponsor's responsibility to promptly notify us if there is any change in the sponsor's financial situation and/or investment objectives for the purpose of our reviewing, evaluating or revising previous account restrictions or firm investment recommendations.

Wealth Management Services

LongView acts as a fully discretionary manager of client portfolios. Our style of 'active management' involves identifying long-term economic and market trends and then positioning our portfolios to benefit from them. We will make deliberate shifts in asset and sector weightings as changing fundamentals reveal opportunity or dictate different investment tactics. We pay close attention to portfolio turnover with a view to keeping transaction costs to a necessary minimum. Over the last fifteen years, we have progressively incorporated sustainable/SRI funds into our portfolios for the growing number of clients who wish to contribute to positive change through their investments. We believe it is crucial to consider the effect of our investments on the world we leave to the next generation. Disclosures related to this service are provided in a separate Part 2A.

Longview ESG Direct

LongView offers an automated investment program (Longview ESG Direct) through which clients are invested in a range of investment strategies we have constructed and manage, each consisting of a portfolio of exchange-traded funds ("ETFs"), mutual funds, and a cash allocation. Disclosures related to this service are provided in a separate Part 2A.

Wrap Fee Program

Our firm does not sponsor or serve as a portfolio manager of an investment program involving wrapped fees.

Client Assets Under Management

As of March 15, 2019, LongView had \$5.0 million in assets under advisement in retirement plans where the client receives and implements our recommendations. We do not have the authority to place trades in these clients' accounts.

In addition, our assets under management for Wealth Management Services were \$110.0 million on a discretionary basis. As a service to our clients, we also hold legacy securities, cash balances and other non-discretionary investments within their Schwab accounts. As of March 13, 2019, our assets under management on a non-discretionary basis were \$6.5 million. Finally, we have \$220,800 enrolled in Longview ESG Direct.

General Information

Our firm will use its best judgment and good faith effort in rendering its services. LongView cannot warrant or guarantee any particular level of account performance or that an account will be profitable over time. Past performance is not necessarily indicative of future results.

Except as may otherwise be provided by law, our firm will not be liable to the client, heirs, or assignees for any loss an account may suffer by reason of an investment decision made or other action taken or omitted in good faith by our firm with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; any loss arising from our adherence to client's direction or that of the client's attorney-in-fact; any act or failure to act by a service provider maintaining an account. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and, therefore, nothing contained in this document or a client services agreement shall constitute a waiver of any rights that a client may have under federal and state securities laws.

ITEM 5: FEES AND COMPENSATION

Forms of payment are based on the types of services being provided, term of service, etc., and will be stated in the engagement agreement with our firm. Published fees may be discounted at our firm's discretion but they are not negotiable.

Payment requests for advisory fees will be preceded by our firm's invoice, and fees paid to our firm will be noted in account statements received from the custodian of record and/or the plan's third-party administrator.

Fees may be paid by check or draft from US-based financial institutions or electronic transfer. Our firm does not accept cash, money orders or similar forms of payment for its engagements.

Method of Compensation and Fee Schedule

Hourly Fee

We may be engaged for limited plan consultations under an hourly fee arrangement, such as a general assessment of your current plan. The rate is \$250 per hour; billed in 10-minute increments and a partial increment (e.g., six minutes) is treated as a whole increment. Prior to entering into an agreement with our firm the client will receive an estimate of the overall cost based on their requirements and the time involved. Payment is due upon delivery of firm invoice which coincides with the presentation of the plan

and/or advice. An hourly engagement lasting more than one month may be billed at the end of each month for time incurred during that period.

Asset-Based Fee

LongView is compensated for its investment management services via an annualized asset-based fee that will be calculated based on the reporting period ending value of the total plan assets maintained at the plan's custodian of record (e.g., the last market day of the quarter). Our fee is based on a straight tier; all accounts are charged a single percentage rate that declines as asset levels increase. Fees will be assessed quarterly, in arrears, per the following table.

<u>Assets under Management</u>	<u>Annualized Asset-Based Fee</u>
\$0 - \$500,000	0.50%
\$500,001 - \$2,000,000	0.40%
\$2,000,001 - \$3,000,000	0.30%
\$3,000,001 - \$5,000,000	0.25%
\$5,000,001 - \$10,000,000	0.20%
\$10,000,001 - Above	Customized Schedule

*We assess an additional 15 bps per annum if we serve as an ERISA § 3(38) to the plan.

Accounts will be assessed in accordance with asset values disclosed on the statement the plan sponsor and/or plan participant receives from the custodian of record and/or third-party administrator for the purpose of verifying the computation of the advisory fee.

In the rare absence of reportable market values, our firm may seek a third-party opinion from a recognized industry source (e.g., unaffiliated public accounting firm), and the plan sponsor may choose to separately seek such an opinion at its own expense as to the valuation of "hard-to-price" securities if necessary.

The first billing cycle will begin once the agreement is executed and plan assets have settled into the account held by the plan's custodian of record. Fees for partial billing cycles will be prorated based on the remaining days in the reporting period. Advisory fee payments will generally be assessed within the first 10 calendar days of each billing cycle.

Written authorization is required in order for the custodian of record to deduct advisory fees from an account. By signing our firm's client services agreement, as well as the selected custodian account opening documents, the plan sponsor and/or plan participant will be authorizing the withdrawal of both advisory and transactional fees from an account. The withdrawal of these fees will be accomplished by the plan's custodian of record at the request of our firm or the plan's third-party administrator, and those fees will be noted on account statements that the plan sponsor/plan participants receive from the account custodian.

Alternatively, the plan sponsor may choose to directly compensate our advisory firm for its services. Our valuation assessment will remain the same as earlier described, and our payment must be received within 10 days of our invoice.

Retainer Fee

Upon concurrence of LongView and the plan sponsor, our firm may be engaged for its retirement plan services under a retainer fee arrangement. Retainer fees range from \$2,500 to \$20,000 per year; paid in equal quarterly installments, in arrears. The fee will be based on the complexity of the plan's issues and the anticipated number of hours estimated to provide the requested services.

The first quarter's fee is due upon execution of the engagement agreement, and the remaining portion is paid in equal quarterly installments thereafter until the end of the 12-month period. Note that the retainer fee is due within the first 10 days of each billing period. The fee will remain in effect for successive 12-month periods unless the engagement is amended or terminated. Subsequent years' fees may increase or be reduced, and will be determined by the complexity of the engagement and services provided.

Potential Additional Fees

Unless offset by the plan sponsor or investment manager, any transactional or service fees (sometimes termed *brokerage fees*), retirement plan fees, account termination fees, or wire transfer fees will be borne by the account holder per the fee schedule of the custodian of record and/or third-party administrator. Fees paid to our firm for our advisory services are separate from any of these fees or other similar charges. Our advisory fees are also separate from any internal fees or other charges associated with mutual funds or other similar investment assessments.

The firm may suspend its services to client accounts for failure by the client to make payment when due under the terms of this agreement. Nonpayment will result in the following actions:

- 45 days from the date on which a client payment is due, given sufficient time in which to execute necessary trades or further action as necessary to make available required cash balances, the firm will provide the client with an initial warning of nonpayment;
- On the 61st day from the date on which the client payment is due, given sufficient time in which to execute necessary trades or further action as necessary to make available required cash balances, the firm shall suspend its services; and
- If payment has not been made on the 91st day from the date on which the client payment is due, given sufficient time in which to execute necessary trades or further action as necessary to make available required cash balances, the firm shall pursue all legal remedies at its disposal.

Additional information about our fees in relationship to our brokerage and operations practices are noted in Items 12 and 14 of this document.

External Compensation for the Sale of Securities to Clients

Our firm does not charge or receive a commission or a mark-up on securities transactions, nor will the firm or an associate be paid a commission on the purchase of a securities holding that is recommended to the plan. We do not receive "trailer" or SEC Rule 12b-1 fees from an investment company that may be recommended to the plan. Similar investments and/or services may be available from other sources.

Termination of Services

Either party may terminate the agreement in writing at any time. We do not accept verbal terminations involving retirement plan services. Our firm will not be responsible for advice or services upon receipt of

a termination notice. It will also be necessary that we inform the third-party administrator and/or custodian of record that the relationship between our firm and the plan has been terminated.

If the plan sponsor did not receive our Form ADV Part 2 firm brochure at least 48 hours prior to entering into our agreement, the plan sponsor has the right to terminate the engagement without fee or penalty within five business days after entering into the contract. After the five-day period, the plan sponsor or plan accounts may be assessed fees on a per-day prorated basis for services incurred from either (i) as a new account/client, the date of the engagement to the date of the firm's receipt of the written notice of termination, or (ii) all other accounts, the last billing period to the date of the firm's physical or constructive receipt of written termination notice.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not receive performance fees for managing accounts.

ITEM 7: TYPES OF CLIENTS

LongView provides plan advice and support to sponsors of pension and profit sharing plans and their plan participants. We do not require minimum income, asset levels or other similar preconditions for our engagements. We may decline services to any prospective client when we believe it is appropriate to do so.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis and Investment Strategies

LongView generally employs fundamental analyses; we evaluate economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. Our research is often drawn from sources such as financial periodicals and other information published by economists and other industry professionals.

Our recommendations of investments are dependent upon the plan circumstances and guidance. We typically focus our investment recommendations based on long term, buy-and-hold strategies with periodic rebalancing. We believe that asset allocation is a key component of portfolio design and that the appropriate allocation of assets across diverse investment categories (stock vs. bond, foreign vs. domestic, large cap vs. small cap, etc.) is a primary determinant of portfolio returns and critical to the long-term success of an investor's financial objectives. We develop plan menus based on diversified portfolios using highly rated, cost efficient mutual funds.

Our strategies are defined as a fund menu composition that is designed to address multiple financial situations for a particular plan. Other investment strategies may therefore be recommended. Suitability dynamics that weigh into our decision processes include predefined objectives, risk tolerance, time horizon, retirement replacement ratios, savings rate, liquidity needs, as well as other various suitability factors.

During the course of the business relationship, our firm routinely informs, educates and consults plan sponsors on the potential risk associated with each investment option to support their investment decisions.

Risk of Loss

It is important to note that there is no guarantee that an investment objective will be achieved. Investing in securities involves risk of loss that an investor should be prepared to bear. We have offered examples of such risk in the following paragraphs, and we believe it is important to review and consider prior to investing.

Firm Research

When a firm's research and analyses is based upon general market and financial information, the firm is relying upon the accuracy and validity of the information, market data, or information from issuers themselves. The firm makes every effort to determine the accuracy of the information received but it cannot foretell events or actions taken or not taken, or the validity of all information it has researched or provided which may or may not affect the advice to or investment management of an account.

Inflation Risk

When any type of inflation is present, a dollar today will not buy as much as a dollar in the future because purchasing power is eroding at the rate of inflation.

Market Risk

Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This may also be referred to as systemic risk.

Mutual Fund Risk

The risk of owning mutual funds reflect their underlying securities (e.g., stocks, bonds, securities futures, etc.). These forms of securities may carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees or charges. Certain indexed funds have the potential to be affected by "active risk" (or "tracking error risk"), which might be defined as a deviation from a stated benchmark.

Passive Markets Theory

A portfolio employing a passive, "efficient markets" (broad-markets) approach has the potential to generate lower-than-expected returns than returns from a specific asset or sector.

Political Risk

The risk of financial or market loss because of political decisions or disruptions in a particular country or region, and may also be known as "geopolitical risk."

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of the investment advisor and each investment advisor representative providing investment advice to you. We have no information of this type to report.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Neither Longview nor its principals has any financial industry affiliations or activities to report.

We will provide referral to various professionals, such as an accountant or an attorney, upon client request. Our firm does not guarantee the quality or adequacy of the work provided by these professionals. There is not an agreement with these entities nor are referral fees received from them for an informal referral. Any fees charged by these other entities for their services are completely separate from advisory fees.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

We have adopted a set of enforceable guidelines (Code of Ethics), which describes unacceptable conduct by LongView and our associated persons. Summarized, this Code of Ethics prohibits us from:

- placing our interests before yours,
- using non public information gathered when providing services to you for our own gains, or
- engaging in any act, practice or course of business that is, or might be considered, fraudulent, deceptive, manipulative, or in violation of any applicable law, rule or regulation of a governmental agency.

Please contact us if you would like to receive a full copy of this Code of Ethics.

Personal Trading for Associated Persons

We may recommend for purchase or sale some of the same securities for you that we already hold in our personal account. We may also buy for our personal account some of the same securities that you already hold in your account. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by your transactions.

LongView and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

All persons associated with us are required to report all personal securities transactions to us quarterly.

ITEM 12: BROKERAGE PRACTICES

Factors Used to Select Broker/Dealers for Client Transactions

LongView does not maintain physical custody of plan assets. Accounts must be maintained by a qualified custodian that is frequently reviewed for its capabilities to serve in that capacity by its respective industry regulatory authority. Our advisory firm is not a custodian nor do we recommend a custodian that is an affiliate. The plan sponsor will determine which custodian is appropriate for plan participants and accounts with that custodian of record will be opened by entering into an agreement with the selected

custodian. We do not open an account for a plan sponsor and/or plan participant but we will assist by providing information and education to aid in the account opening process.

All compensation paid to our advisory firm is paid directly by our clients as noted in Item 5. Our firm is not compensated by a custodian if we should make a recommendation of that custodian to a plan sponsor. We do not receive referrals from a recommended custodian, nor are client referrals a factor in our recommendation of a custodian.

Best Execution

In light of our advisory firm's services we do not believe we have an ongoing "best execution" review obligation with regard to plan transactions under current industry guidelines.

Directed Brokerage

We do not direct a custodian to utilize a specific executing broker for plan account trades. The plan sponsor may request their custodian engage a particular broker to execute some or all transactions. Under these circumstances, the plan sponsor will be responsible for negotiating the terms and/or arrangements with the custodian and executing broker; whether the executing broker is affiliated with the plan's custodian of record or not. In certain instances involving such arrangements, the plan/plan participant may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than would otherwise be the case. Our advisory firm; however, will not be obligated to seek better execution services or prices under these circumstances.

Aggregating Securities Transactions for Client Accounts

Our firm does not serve retirement accounts on a discretionary basis; therefore, we are unable to aggregate ("batch") trades on behalf of our plan accounts. We will inform the plan if there is the opportunity to aggregate trades (e.g., omnibus account trading) via the plan's custodian. When transactions are completed independently, an account holder may potentially pay more for their transaction than those accounts where trades have been aggregated.

ITEM 13: REVIEW OF ACCOUNTS

Plan Consultation and Management Services

Plan sponsors should contact our firm for additional reviews when making decisions about changes to their plan. Periodic reviews are recommended on an annual basis whenever practical. Reviews will be conducted by Mr. Lynam. These reviews normally involve an analysis and possible plan revision recommendations, and a copy of the review, revised plans or reports will be provided. Unless provided for in the engagement agreement with our firm, reviews are generally conducted under a new or amended agreement.

Portfolio Management Services

Retirement Plan accounts are reviewed on an annual or more frequent basis by Mr. Lynam. Additional reviews may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macroeconomic climate affecting a sector or holding within that sector.

Accounts may be reviewed for additional holdings or when an increase in a current position is under consideration. Account cash levels above or below what we deem appropriate for the investment environment, given the account holder's stated tolerance for risk and investment objectives, may also trigger a review. A copy of a revised investment policy statement or asset allocation report will be provided upon request.

Content of Client Provided Reports and Frequency

Plans and/or plan participants will receive statements sent from their custodian and/or third-party administrator. Each participant is urged to carefully review account statements for accuracy and clarity, and to ask questions when something is not clear.

Our advisory firm does not provide internally created performance reports. Plan sponsors and/or plan participants may receive written portfolio performance reports from a third-party administrator or the custodian of record. Plan sponsors and plan participants are urged to carefully review and compare account statements with any performance report they may receive from any source.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

We do not engage in solicitation activities involving unregistered persons. If we receive or offer an introduction to a client, we do not pay or earn referral fees, nor are there established *quid pro quo* arrangements. Each client retains the right to accept or deny such referral or subsequent service.

We do not pay a service provider a licensing fee for access to the Intelligent Portfolio Program, a program where a number of maintenance tasks in the clients account are automated, so long as we maintain \$100 million in client assets in accounts at Schwab that are not enrolled in the Program. If we do not meet this condition, then we pay an annual licensing fee of .10% (10 basis points) on the value of our clients' assets in the Program. This fee arrangement gives us an incentive to recommend or require that our clients with accounts not enrolled in the Program be maintained with Schwab.

ITEM 15: CUSTODY

Plan assets will be maintained by an unaffiliated, qualified custodian. Assets are not held by our firm or any associate of our firm. In keeping with this policy involving our client funds or securities, we:

- Restrict both our advisory firm and our associates from serving as trustee or having general power of attorney over an advisory firm client account;
- Do not accept or forward client securities (i.e., stock certificates) erroneously delivered to our firm;
- Will not authorize an associate to have knowledge of a client's account access information (i.e., online 401(k), brokerage or bank accounts), even for the convenience or accommodation of the client or their legal agent, if such access would allow physical control over account assets.

The custodian of record and/or third-party administrator will provide investment account transaction confirmations and account statements, which will include all debits and credits for that period. Statements are provided on at least a quarterly basis, and confirmations are provided as transactions occur within an

account. Our advisory firm will not create an account statement for an account nor serve as the sole recipient of an account statement.

ITEM 16: INVESTMENT DISCRETION

Portfolio Management Services

While LongView serves plans/plan sponsors as an ERISA §3(38), to include determining the selection and termination of a mutual fund or ETF, we do not serve as investment manager on a discretionary basis. Portfolio management will be accomplished on a nondiscretionary basis; requiring prior trading authorization. This authority is granted to the firm through the execution of both our engagement agreement and the plan custodian of record's account documents. Note that the custodian will specifically limit our firm's authority within an account to the placement of trade orders and the request for the deduction of our advisory fees.

Self-Directed Retirement Plans

We do not execute trades for plan participants or have trading authority within a plan participant (self-directed) account.

ITEM 17: VOTING CLIENT SECURITIES

The plan sponsor or plan participant may receive proxies or other similar solicitations sent directly to them from the selected custodian or transfer agent. Should we receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of securities, class action litigation, or other corporate actions. LongView does not vote proxies on behalf of the plan and/or an account.

We will not offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. We will answer limited questions with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or their legal representative.

Each account holder will maintain responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by them shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to their holdings. The account holder should consider contacting the issuer or their legal counsel involving specific questions they may have with respect to a particular proxy solicitation or corporate action.

ITEM 18: FINANCIAL INFORMATION

We do not charge or solicit pre-payment of more than \$1,200 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Douglas E. Lynam

LongView Asset Management LLC

124 West Palace Avenue

Santa Fe, NM 87501

(505) 988-9555

March 18, 2019

This Brochure Supplement provides information about Douglas E. Lynam that supplements the LongView Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact David Cantor, Principal at (505) 988-9555 or david@longviewasset.com if you did not receive LongView Asset Management LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about Douglas E. Lynam is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Douglas E. Lynam was born in 1973. He received a BA in Mathematics and Philosophy from St. John's College in 1996.

Employment Background

Employment Dates:	6/2017 - Present
Firm Name:	LongView Asset Management LLC
Type of Business:	Investment Advisor
Job Title & Duties:	Director, Educator Retirement Services
Employment Dates:	2/2018 - Present
Firm Name:	Douglas Lynam
Job Title & Duties:	Author and Public Speaker

Employment Background (continued)

Employment Dates: 12/2015 - 6/2017
Firm Name: Lynam Financial Services, LLC
Type of Business: Investment Advisor
Job Title & Duties: Principal

Employment Dates: 1/1999 - 6/2017
Firm Name: Santa Fe Preparatory School
Type of Business: Education
Job Title & Duties: Mathematics Department Chair

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Lynam is also an author and public speaker and spends approximately 25% of his time engaged in this activity.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Lynam does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

David Cantor, Principal, is responsible for the supervision of Mr. Lynam. His telephone number is (505) 988-9555.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

David A. Cantor

LongView Asset Management LLC

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March 18, 2019

This Brochure Supplement provides information about David A. Cantor that supplements the LongView Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact David Cantor, Principal at (505) 988-9555 or david@longviewasset.com if you did not receive LongView Asset Management LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about David A. Cantor is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

David A. Cantor was born in 1960. He received a BA in English from Oxford University in 1983.

Employment Background

Employment Dates: 11/2002 – Present
Firm Name: LongView Asset Management LLC
Type of Business: Investment Advisor
Job Title & Duties: Principal, Director, Portfolio Manager

Employment Dates: 1/2006 – 12/2010
Firm Name: Mindful Investment Management Company
Type of Business: Investment Advisor
Job Title & Duties: Portfolio Manager

Employment Background (continued)

Employment Dates: 7/2000 – 12/2010
Firm Name: Raven'sWing Asset Management, Inc.
Type of Business: Investment Advisor
Job Title & Duties: President, Portfolio Manager

Employment Dates: 11/1990 – 7/2000
Firm Name: David A. Cantor
Job Title & Duties: Writer/Private Investor

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Cantor is also a Writer and Private Investor. Mr. Cantor does not receive a substantial part of his income from these activities and they do not take up a significant portion of his time.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Cantor does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

David Cantor, Principal, is responsible for the supervision of all investment personnel. His telephone number is (505) 988-9555.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Harlan M. Flint

LongView Asset Management LLC

124 West Palace Avenue
Santa Fe, NM 87501
(505) 988-9555

March 18, 2019

This Brochure Supplement provides information about Harlan M. Flint that supplements the LongView Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact David Cantor, Principal at (505) 988-9555 or david@longviewasset.com if you did not receive LongView Asset Management LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about Harlan M. Flint is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Harlan M. Flint was born in 1960. He received a BA in History from Cornell University in 1983.

Employment Background

Employment Dates: 5/2013 – Present
Firm Name: LongView Asset Management LLC
Type of Business: Investment Advisor
Job Title & Duties: Member (since 2015)/Portfolio Manager.

Employment Dates: 2/2010 – 5/2013
Firm Name: Morgan Stanley Wealth Management
Type of Business: Wealth Management
Job Title & Duties: Financial Advisor

Employment Dates: 6/2009 – 1/2010
Firm Name: Private Investor

Employment Background (continued)

Employment Dates: 3/2007 – 5/2009
Firm Name: Strategic Analytics
Type of Business: Risk Management
Job Title & Duties: Director, Business Development

Employment Dates: 1/2007 – 2/2007
Firm Name: Private Investor

Employment Dates: 5/2004 – 12/2006
Firm Name: Asset Ingenuity
Type of Business: Consulting
Job Title & Duties: Principal

Employment Dates: 12/2002 – 4/2004
Firm Name: HM Flint
Type of Business: Consulting
Job Title & Duties: Principal

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Flint is not involved in any other business activities.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Flint does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

David Cantor, Principal, is responsible for the supervision of Mr. Flint. His telephone number is (505) 988-9555.

LongView Asset Management LLC
(Wealth Management Services)

124 West Palace Avenue
Santa Fe, NM 87501
(505) 988-9555

info@longviewasset.com

March 18, 2019

This brochure provides information about the qualifications and business practices of LongView Asset Management LLC. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

LongView Asset Management LLC is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment advisor provide you with information you need to determine whether to hire or retain the advisor.

Additional information about LongView Asset Management LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The Firm's CRD number is 122997.

LongView Asset Management LLC (Wealth Management Services)

Our previous annual update was dated February 21, 2018. Following is a summary of the material changes made to Part 2 since that amendment.

Item 1: We changed our address to:

124 West Palace Avenue
Santa Fe, NM 87501

Item 4: Longview ESG Direct

LongView offers an automated investment program (Longview ESG Direct) through which clients are invested in a range of investment strategies we have constructed and manage, each consisting of a portfolio of exchange-traded funds (“ETFs”), mutual funds, and a cash allocation. This program is generally only available to clients who do not meet the minimum portfolio value mentioned in Item 7, below. Disclosures related to this service are provided in a separate Part 2A.

As of March 15, 2019, our assets under management for Wealth Management Services were \$110.0 million on a discretionary basis. As a service to our clients, we also hold legacy securities, cash balances and other non-discretionary investments within their Schwab accounts. As of March 13, 2019, our assets under management on a non-discretionary basis were \$6.5 million.

In addition, Longview had \$5.0 million in assets under advisement in retirement plans, and \$220,800 enrolled in Longview ESG Direct.

Item 12: Added that when we consider a broker-dealer for holding your account or executing trades in your account, we take into account discounts of fees for services provided to some clients that would otherwise be invoiced to us.

Item 13: Removed Mariah Sacoman as an individual responsible for the review of client accounts.

Item 14: Longview offers an automated investment program using the Institutional Intelligent Portfolios® platform to clients who don’t meet the minimum portfolio value requirements outlined in Item 7. So long as we maintain \$100 million in client assets in accounts at Schwab that are not enrolled in this Program we don’t have to pay the fees for the program. If we do not meet this condition, then we pay an annual licensing fee of .10% (10 basis points) on the value of our clients’ assets in the Program. This fee arrangement gives us an incentive to recommend or require that our clients with accounts not enrolled in the Program be maintained with Schwab.

Throughout this Part 2 changes were made to show our commitment to invest our clients’ assets using ESG (economic, social, governance) screening and socially-responsible investing (SRI).

Please contact us at (505) 988-9555 or info@longviewasset.com if you would like a copy of our updated Part 2. Additional information about us is also available on the SEC’s website at www.adviserinfo.sec.gov.

ITEM 3:
TABLE OF CONTENTS

Item 1: Cover Sheet	
Item 2: Material Changes	
Item 3: Table of Contents	
Item 4: Advisory Business	1
Who We Are	1
LongView’s Investment Philosophy: Stewardship, Service And Execution	1
Active Portfolio Management	1
Retirement Plan Services	2
Assets Under Management	2
Item 5: Fees and Compensation	2
Advisory Fees & Billing Practices	2
Other Costs Involved	3
Item 6: Performance-Based Fees and Side-By-Side Management	3
Item 7: Types of Clients	3
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	3
Equities	4
Fixed Income	4
Alternative Strategies	4
Item 9: Disciplinary Information	5
Item 10: Other Financial Industry Activities and Affiliations	5
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	5
Code of Ethics	5
Personal Trading for Associated Persons	6
Item 12: Brokerage Practices	6
The Custodian and Brokers We Use	6
How We Select Brokers/Custodians	6
Your Brokerage and Custody Costs	7
Products and Services Available to Us From Schwab	7
Aggregation of Orders	8
Soft Dollars	8
Item 13: Review of Accounts	8
Item 14: Client Referrals and Other Compensation	9
Item 15: Custody	9
Item 16: Investment Discretion	9
Item 17: Voting Client Securities	10
Item 18: Financial Information	10

ITEM 4: ADVISORY BUSINESS

Who We Are

LongView Asset Management LLC (referred to as “we,” “our,” “us,” or “LongView”), has been registered as an investment advisor since 2002. Our firm is owned and operated by David A. Cantor, Director and Chief Compliance Officer and Harlan Flint, Principal. Mr. Cantor’s ownership is held through Raven’sWing Asset Management, Inc. Mr. Flint’s ownership is held through Sightline Ltd.

LongView’s Investment Philosophy: Service, Stewardship And Sustainability

We see ourselves as stewards of your investment portfolio with responsibility for implementing an investment approach that is coherent, prudent and opportunistic. Understanding our client is the first step in our process and before beginning to invest we make sure we have grasped your goals, your key concerns and your financial situation. Client service is at the top of our agenda, with clear communication and frequent interaction high priorities. In depth reporting is an essential aspect of our service. Finally, execution of our investment philosophy is the heart of our effort. Our goal is to generate strong long-term returns while paying close attention to risk.

Our success in this endeavor and our principal strengths as advisors reside in two main areas. The first is thorough analysis of macro-economic and market trends and the careful positioning of portfolios to reflect these realities. The second is the process by which we select the mutual funds, exchange-traded funds and other securities that make up our portfolios. Our selection process in our opinion is diligent and exhaustive and the fund managers we use are the finest in the investment business. LongView has over a decade of experience managing sustainable portfolios for the growing number of clients who wish to contribute to positive change through their investments. As ESG (economic, social, governance) screening and socially-responsible investing (SRI) have evolved, an ever-wider array of funds covering most asset classes is available to investors.

Over the last fifteen years, we have progressively incorporated sustainable/SRI funds into our portfolios for the growing number of clients who wish to contribute to positive change through their investments. We believe it is crucial to consider the effect of our investments on the world we leave to the next generation. We want to engage with companies and technologies that support rather than exploit humanity. As ESG (economic, social, governance) screening and socially-responsible investing (SRI) have evolved, an ever-wider array of funds covering most asset classes is available to investors.

Active Portfolio Management

LongView acts as a fully discretionary manager of client portfolios. Our style of management involves identifying long-term economic and market trends and then positioning our portfolios to benefit from them. We will make deliberate shifts in asset and sector weightings as changing fundamentals reveal opportunity or dictate different investment tactics. We pay close attention to portfolio turnover with a view to keeping transaction costs to a necessary minimum.

We make it a priority to understand each client as an individual and to clearly define their investment goals as well as a client's tolerance for risk. This may involve discussions surrounding a person’s estate planning, philanthropic and retirement objectives or a nonprofit’s investment policy, strategic plan and funding assumptions. An investment portfolio is then tailored to reflect the client’s unique circumstances. Clients may place restrictions on investments in specific securities or categories of securities.

Longview ESG Direct

LongView offers an automated investment program (Longview ESG Direct) through which clients are invested in a range of investment strategies we have constructed and manage, each consisting of a portfolio of exchange-traded funds (“ETFs”), mutual funds, and a cash allocation. This program is generally only available to clients who do not meet the minimum portfolio value mentioned in Item 7, below. Disclosures related to this service are provided in a separate Part 2A.

Retirement Plan Services

LongView provides retirement plan consulting services that are intended to assist clients in understanding the scope of their fiduciary duties and responsibilities, guide them in the development of prudent practices and procedures to enable them to discharge their duties and responsibilities, and document their actions and decisions. We offer our plan advisor services on a non-discretionary basis as defined in § 3(38) and § 3(21) of the Employee Retirement Income Security Act of 1974 (ERISA). We will also serve as investment manager for plan accounts on a nondiscretionary basis. Disclosure for these services is provided in a separate Part 2A.

Assets Under Management

As of March 15, 2019, our assets under management for Wealth Management Services were \$110.0 million on a discretionary basis. As a service to our clients, we also hold legacy securities, cash balances and other non-discretionary investments within their Schwab accounts. As of March 13, 2019, our assets under management on a non-discretionary basis were \$6.5 million.

In addition, Longview had \$5.0 million in assets under advisement in retirement plans, and \$220,800 enrolled in Longview ESG Direct.

ITEM 5: FEES AND COMPENSATION

Advisory Fees & Billing Practices

Fees for investment management services are calculated as a percentage of assets under management. These fees are billed quarterly in arrears, based on the assets under management as of the last day of the calendar quarter. Our standard fee schedule is:

<u>Assets under Management</u>	<u>Annual Fee</u>
On the first \$2 million	1.00%
On values from \$2,000,001 to \$4,000,000	0.85%
On values from \$4,000,001 to \$6,000,000	0.70%
On values from \$6,000,001 to \$8,000,000	0.55%
On values from \$8,000,001 to \$10,000,000	0.40%
On values over \$10 million	Negotiable

Fees will be pro-rated for any cash flows during the billing period. Fees are negotiable at our sole discretion based on client type (for example, non-profits and endowments) and account size. New Mexico Gross Receipts tax is calculated and assessed for New Mexico Residents. Fees for financial planning are included in the advisory fees negotiated with each client.

We require that you provide authorization for us to deduct our fees directly from your investment account. Please note the following important information about the deduction of management fees:

- You will receive a detailed invoice each quarter which outlines our fees and how they are calculated.
- You will receive a statement from your custodian which shows all transactions in your account, including the deduction of our fees.
- You are responsible for reviewing the accuracy of the fees being billed, as the custodian will not do so.

If you would like to end our advisory relationship, you may do so by providing 5 days written notice. We will prorate the advisory fees earned through the termination date and send you an invoice for the advisory fees due.

Other Costs Involved

In addition to our advisory fee shown above, you are responsible for paying fees associated with investing for your account. These fees include:

- management fees for ETFs and mutual funds. These are fees charged by the managers of the ETF or mutual fund and are a portion of the expenses of the ETF or mutual fund: they are reflected in the fund's share price (net asset value).
- brokerage costs and transaction fees for any securities or fixed income trades. These are generally charged by your custodian and/or executing broker.

Additional information about brokerage costs and services is provided in "Item 12: Brokerage Practices."

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not receive performance fees for managing accounts.

ITEM 7: TYPES OF CLIENTS

LongView Asset Management LLC serves affluent individuals, families and nonprofit organizations in Santa Fe and around the country. Our business is founded on strong client relationships and a long-term, opportunistic style of portfolio management.

Generally we require that you maintain \$500,000 under management with us. However, we may waive that minimum at our sole discretion.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

LongView's investment process is top down in nature and begins with an analysis of where we are in the current economic and market cycle. From this analysis we derive the asset class and sector weightings in our model portfolios. While the broad asset allocation plan for each client portfolio is unique, the sector

weightings within a specific asset class (e.g. Large, Mid and Small Cap and International Equities) are kept in line with its relevant model through periodic rebalancing.

The goal of our investment process is to provide competitive returns over the long-term while maintaining a high level of diversification and superior risk-adjusted returns. Our approach to the different asset classes in which we invest is outlined below.

Equities

LongView follows a conservative, highly diversified investment discipline. We buy mutual funds and/or exchange-traded funds rather than individual stocks because of the greater diversification that funds offer and the resulting mitigation of company and sector specific risk. Using funds gives us access to the highest level of professional investment talent and also exploits the built-in advantages which institutional money managers enjoy over individual investors or investment advisors including superior access to information, deep analytical resources, specialized sector expertise, professional trading and low transaction costs.

Our fund selection process is manager driven and adheres to strict qualitative and quantitative criteria. We use quantitative screens to sift through the thousands of funds available for candidates that meet our stringent selection criteria. We then follow up with detailed fundamental research on each fund that makes it through the screens. We seek out experienced managers who have delivered strong long-term returns through changing market cycles. Managers must have a clear and consistent investment style. We favor funds that are tax efficient (i.e. that employ a low turn-over, buy-and-hold approach) and managers whose personal assets are invested in their funds alongside shareholders. We avoid funds with extreme idiosyncratic variations in year-to-year results. We also pay close attention to expenses, eliminating funds with sales loads or unreasonable expense ratios. From the small group that meet our investment criteria, we then put together a cohesive portfolio of well-matched funds providing exposure to a variety of investment styles and market sectors.

Fixed Income

Duration, sector exposure and average credit quality of our bond holdings are determined by our economic and interest rate outlook and, as in equities, are kept in alignment with our model portfolio through periodic rebalancing. The fixed income allocation of a specific portfolio will depend on the client's individual risk profile and income requirements. As with equities, we use funds that provide diversification and leverage managers' investment expertise to mitigate security and sector risk. These managers provide exposure to opportunities in sectors such as high yield, bank loans, developed international and emerging market debt that require specialized knowledge and institutional market access. When choosing bond funds, the same rigorous selection process is used as with equity funds. And as with equities, our guiding principles in structuring bond portfolios are diversification, opportunism and management excellence.

For certain clients, we also build laddered portfolios of highly liquid treasury, government agency, municipal and corporate bonds with varying maturities.

Alternative Strategies

LongView makes use of specialized mutual funds to gain access to asset classes that fall outside of the traditional arena of equities and fixed income. Alternative strategies include merger arbitrage, fixed income arbitrage, convertibles, long/short, global macro, commodities and managed futures. We use a similar research process in selecting fund managers for our alternative strategies as for our equities and

fixed income strategies, focusing on managers with deep experience, established track records, superior performance and clearly defined investment philosophies. In this sleeve of our investments we are looking for diversification away from traditional markets, for sources of investment return with low correlation to stocks and bonds and for investments that will help reduce overall risk in a portfolio.

All of our investments are subject to broad market risk. Our investments in specific mutual funds may also be negatively impacted by a fund manager's security selection. Our holdings in individual fixed income securities (bonds) may involve the risk of a bond issuer defaulting. In addition, our assessment of economic or market trends and our consequent asset allocation may prove incorrect.

You should be aware of your risk tolerance level and financial situation at all times. We cannot guarantee the successful performance of an investment and we are expressly prohibited from guaranteeing accounts against losses arising from market conditions.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of the investment advisor and each investment advisor representative providing investment advice to you. We have no information of this type to report.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Neither Longview nor its principals has any financial industry affiliations or activities to report.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

We have adopted a set of enforceable guidelines (Code of Ethics), which describes unacceptable conduct by LongView and our associated persons. Summarized, this Code of Ethics prohibits us from:

- placing our interests before yours,
- using non public information gathered when providing services to you for our own gains, or
- engaging in any act, practice or course of business that is, or might be considered, fraudulent, deceptive, manipulative, or in violation of any applicable law, rule or regulation of a governmental agency.

Please contact us if you would like to receive a full copy of this Code of Ethics.

Personal Trading for Associated Persons

We may buy or sell some of the same securities for you that we already hold in our personal account. We may also buy for our personal account some of the same securities that you already hold in your account. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by your transactions.

We may restrict trading for a particular security for our accounts or those of our associated person if there is a pending trade in that security in a client account. Trades for our accounts (and those of our associated persons) will be placed after client trades have been completed. We may receive a better or worse price than that received by the client.

LongView and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

All persons associated with us are required to report all personal securities transactions to us quarterly.

ITEM 12: BROKERAGE PRACTICES

The Custodian and Brokers We Use

We do not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see “Item 15: Custody”). Your assets must be maintained in an account at a “qualified custodian,” generally a broker/dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (“Schwab”), a registered broker/dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. Your account is opened at Schwab with our assistance.

Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “Your Brokerage and Custody Costs”).

How We Select Brokers/Custodians

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

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)

- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see “*Products and Services Available to Us From Schwab*”)
- Discounts of fees for services provided to some clients that would otherwise be invoiced to us.

Your Brokerage and Custody Costs

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “*How We Select Brokers/Custodians*”).

Products and Services Available to Us From Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage— trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services generally are available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Schwab’s support services:

Services That Benefit You.

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

Services That May Not Directly Benefit You.

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

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession

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

Aggregation of Orders

There are occasions on which portfolio transactions will be executed as part of concurrent authorizations to purchase or sell the same security for other clients.

We may choose to block (aggregate) trades for your account with those of other client accounts. When we place a block trade, all participants included in the block receive the same price per share on the trade. The price is calculated by averaging the price of all of the shares traded. Due to the averaging of price over all of the participating accounts, aggregated trades could be either advantageous or disadvantageous. Commission costs are not averaged. You will pay the same commission whether your trade is placed as part of a block or on an individual basis. The objective of the aggregated orders will be to allocate the executions in a manner that is deemed equitable to the accounts involved.

Soft Dollars

"Soft dollars" are typically generated when an investment advisor enters into an agreement with an executing broker to receive a portion of the commissions generated by the advisor's client trades. The soft

dollars are allocated to the investment advisor and can then be used to purchase items or services. The investment advisor has a fiduciary duty to its clients to obtain best execution, on an overall basis, for any securities transactions.

We do not use soft dollars as described above. However, the receipt of goods and/or services from a third party in connection with providing advice to clients could be seen as “soft dollars.” The additional services we receive from Schwab, as disclosed in the section entitled “Products and Services Available to Us From Schwab” above, would fall under this description of soft dollars.

ITEM 13: REVIEW OF ACCOUNTS

Bi-monthly reviews of portfolio performance, asset class performance, position performance and portfolio statement of holdings are performed by David Cantor, Principal, and Harlan Flint, Principal.

Clients receive written quarterly reports which include Portfolio Performance (year to date and since inception), Asset Class Performance Summary (year to date and since inception), and Portfolio statement of holdings.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see “Item 12: Brokerage Practices”). The availability to us of Schwab’s products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Longview offers an automated investment program using the Institutional Intelligent Portfolios® platform to clients who don’t meet the minimum portfolio value requirements outlined in Item 7. So long as we maintain \$100 million in client assets in accounts at Schwab that are not enrolled in this Program we don’t have to pay the fees for the program. If we do not meet this condition, then we pay an annual licensing fee of .10% (10 basis points) on the value of our clients’ assets in the Program. This fee arrangement gives us an incentive to recommend or require that our clients with accounts not enrolled in the Program be maintained with Schwab.

We do not directly or indirectly compensate anyone for client referrals.

ITEM 15: CUSTODY

If you give us authority to deduct our fees directly from your separately managed account, we have custody of those assets. In order to avoid additional regulatory requirements in these cases, we follow the procedures outlined in “Item 5: Fees and Compensation.”

For accounts where the client has a standing letter of authorization that allows us to transfer money between accounts specified by the client, we are also deemed to have custody. We follow the guidance outlined in the Investment Adviser Association no-action letter dated February 21, 2017, for these accounts. A copy of this letter is available upon request. At no time do we accept physical custody of client assets.

You will receive account statements directly from your custodian at least quarterly. They will be sent to the email or postal mailing address you provide to the custodian. You should carefully review those statements promptly when you receive them. We also urge you to compare the custodian's account statements to the periodic portfolio reports you will receive from us.

ITEM 16: INVESTMENT DISCRETION

As one of the conditions of managing your account, you are required to provide discretionary authority for us to manage your assets. Discretionary authority means that you are giving us a limited power of attorney to place trades on your behalf. This limited power of attorney does not allow us to withdraw money from your account, other than advisory fees if you agree to give us that authority.

You grant us discretionary authority by completing the following items:

- Sign an Investment Advisory Agreement with us that provides a limited power of attorney for us to place trades on your behalf. Any limitations to the trading authorization will be added to this agreement.
- Provide us with discretionary authority on the new account forms that are submitted to the broker/dealer acting as custodian for your account(s).

From time to time, clients may request a socially responsible only investment portfolio, in which case we have a discussion with that client outlining the possibilities of achieving this.

ITEM 17: VOTING CLIENT SECURITIES

As a matter of policy and as a fiduciary to our clients, we have responsibility for voting proxies for your portfolio securities. Our votes take into consideration our clients' ESG or socially responsible directives as well as their best economic interests. We maintain written policies and procedures as to the handling, research, voting and reporting of proxy voting and make appropriate disclosures about our proxy policies and practices. Our policy and practice includes the responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflicts of interest as well as making information available to clients about the voting of proxies for their portfolio securities and maintaining relevant and required records. You may provide direction regarding any particular proxy solicitation.

You may elect to retain the authority to vote the proxies yourself. In these cases we would not provide guidance about how to vote any proxy solicitations received.

You may request a copy of our Proxy Policies and Procedures and/or information about how a proxy was voted at any time by contacting David Cantor at (505) 988-9555 or by e-mail at info@longviewasset.com.

ITEM 18: FINANCIAL INFORMATION

We do not charge or solicit pre-payment of more than \$1,200 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

David A. Cantor

LongView Asset Management LLC

124 West Palace Avenue
Santa Fe, NM 87501
(505) 988-9555

March 18, 2019

This Brochure Supplement provides information about David A. Cantor that supplements the LongView Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact David Cantor, Principal at (505) 988-9555 or david@longviewasset.com if you did not receive LongView Asset Management LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about David A. Cantor is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

David A. Cantor was born in 1960. He received a BA in English from Oxford University in 1983.

Employment Background

Employment Dates: 11/2002 – Present
Firm Name: LongView Asset Management LLC
Type of Business: Investment Advisor
Job Title & Duties: Principal, Director, Portfolio Manager

Employment Dates: 1/2006 – 12/2010
Firm Name: Mindful Investment Management Company
Type of Business: Investment Advisor
Job Title & Duties: Portfolio Manager

Employment Background (continued)

Employment Dates: 7/2000 – 12/2010
Firm Name: Raven'sWing Asset Management, Inc.
Type of Business: Investment Advisor
Job Title & Duties: President, Portfolio Manager

Employment Dates: 11/1990 – 7/2000
Firm Name: David A. Cantor
Job Title & Duties: Writer/Private Investor

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Cantor is also a Writer and Private Investor. Mr. Cantor does not receive a substantial part of his income from these activities and they do not take up a significant portion of his time.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Cantor does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

David Cantor, Principal, is responsible for the supervision of all investment personnel. His telephone number is (505) 988-9555.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Harlan M. Flint

LongView Asset Management LLC

124 West Palace Avenue
Santa Fe, NM 87501
(505) 988-9555

March 18, 2019

This Brochure Supplement provides information about Harlan M. Flint that supplements the LongView Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact David Cantor, Principal at (505) 988-9555 or david@longviewasset.com if you did not receive LongView Asset Management LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about Harlan M. Flint is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Harlan M. Flint was born in 1960. He received a BA in History from Cornell University in 1983.

Employment Background

Employment Dates: 5/2013 – Present
Firm Name: LongView Asset Management LLC
Type of Business: Investment Advisor
Job Title & Duties: Member (since 2015)/Portfolio Manager.

Employment Dates: 2/2010 – 5/2013
Firm Name: Morgan Stanley Wealth Management
Type of Business: Wealth Management
Job Title & Duties: Financial Advisor

Employment Dates: 6/2009 – 1/2010
Firm Name: Private Investor

Employment Background (continued)

Employment Dates: 3/2007 – 5/2009
Firm Name: Strategic Analytics
Type of Business: Risk Management
Job Title & Duties: Director, Business Development

Employment Dates: 1/2007 – 2/2007
Firm Name: Private Investor

Employment Dates: 5/2004 – 12/2006
Firm Name: Asset Ingenuity
Type of Business: Consulting
Job Title & Duties: Principal

Employment Dates: 12/2002 – 4/2004
Firm Name: HM Flint
Type of Business: Consulting
Job Title & Duties: Principal

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Flint is not involved in any other business activities.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Flint does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

David Cantor, Principal, is responsible for the supervision of Mr. Flint. His telephone number is (505) 988-9555.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Douglas E. Lynam

LongView Asset Management LLC

124 West Palace Avenue

Santa Fe, NM 87501

(505) 988-9555

March 18, 2019

This Brochure Supplement provides information about Douglas E. Lynam that supplements the LongView Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact David Cantor, Principal at (505) 988-9555 or david@longviewasset.com if you did not receive LongView Asset Management LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about Douglas E. Lynam is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Douglas E. Lynam was born in 1973. He received a BA in Mathematics and Philosophy from St. John's College in 1996.

Employment Background

Employment Dates:	6/2017 - Present
Firm Name:	LongView Asset Management LLC
Type of Business:	Investment Advisor
Job Title & Duties:	Director, Educator Retirement Services
Employment Dates:	2/2018 - Present
Firm Name:	Douglas Lynam
Job Title & Duties:	Author and Public Speaker

Employment Background (continued)

Employment Dates: 12/2015 - 6/2017
Firm Name: Lynam Financial Services, LLC
Type of Business: Investment Advisor
Job Title & Duties: Principal

Employment Dates: 1/1999 - 6/2017
Firm Name: Santa Fe Preparatory School
Type of Business: Education
Job Title & Duties: Mathematics Department Chair

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Lynam is also an author and public speaker and spends approximately 25% of his time engaged in this activity.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Lynam does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

David Cantor, Principal, is responsible for the supervision of Mr. Lynam. His telephone number is (505) 988-9555.