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OneAmerica Securities, Inc.

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This brochure provides clients with information about OneAmerica Securities, Inc. and the Portfolio Management Platform, a separately managed account program, that should be considered before becoming a client of the Portfolio Management Platform. This information has not been approved or verified by any governmental authority.

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I. SERVICE AND FEE SCHEDULE

OneAmerica Securities, Inc., (hereafter referred to as "OAS" or the "Company") intends to offer the Portfolio Management Platform ("PMP") to assist clients, both individuals and institutions (such as small businesses, pensions, trusts, charitable organizations, and others), to clarify their investment needs and to obtain professional asset management for a convenient single "wrap fee". The PMP Program is designed to provide clients with professional investment management by qualified adviser representatives that manage clients' investments in stocks, bonds, Exchange Traded Funds ("ETFs"), mutual funds, and other securities in accordance with client investment objectives. Professionals review and discuss with each client the level of diversification desired within the account, review with the client his/her asset allocation objectives, rebalance the portfolio as directed by the client, and provide reports to the client on the performance of the account.

The PMP Program includes an investor profile analysis. The OAS representative consults with the client to obtain detailed financial information and other pertinent data on a Client Information Worksheet and Risk Tolerance Questionnaire to enable the client to determine the appropriate investment guidelines, risk tolerance and other factors that will assist in ascertaining the suitability of the PMP Program. The adviser representative will consult with the client periodically to determine whether any data in the client's Client Information Worksheet needs to be updated and whether any changes should be made to the client's investment guidelines, risk tolerance, or other factors pertaining to the continued suitability of the PMP Program for the client. Clients also are encouraged to contact OAS promptly to notify it of any changes to the information the client has provided or any other changes in the client's financial circumstances or investment goals. In addition, clients should feel free to contact OAS with any questions they have about the PMP Program.

The PMP Program invests client funds in listed and OTC equity and debt securities, ETFs, foreign issues, warrants, commercial paper, certificates of deposit, municipal securities, mutual funds, and government securities.

Fees for the PMP Program are broken down as follows:

Administrative Charge

\$50,000 to \$100,000 is billed at .23%

\$100,001 to \$500,000 is billed at .15%

\$500,001 to \$1,000,000 is billed at .10%

\$1,000,001 and over is billed at .04%

The administrative charge covers execution, clearance, and trade confirmation fees payable to Pershing, LLC.

Asset Based Charge

The total asset based fee charged for portfolio management will vary based on the account size and ranges from .50% to 3%. The adviser representative will be paid a portion of the asset based fee charged as compensation for investment advice provided to the client.

The client will be charged one fee inclusive of the above charges as an annualized asset-based fee ("PMP Program Fee") in accordance with the negotiated fee schedule as described above and within the client's contract with OAS, payable quarterly. The fee charged by OAS is based on a percentage of the total aggregate asset value of the account as of the previous quarter end date. The PMP Program Fee includes all fees and charges for the services, as applicable and all applicable brokerage charges (a "wrap fee").

The client Agreement shall, be effective for the annual period commencing with the date of its execution, and will thereafter, on each anniversary date, be automatically extended for an additional one year term unless either party notifies the other of intent to terminate the Agreement. Accounts are refunded the PMP Program Fee on a prorated basis for early termination of the contract. Any liquidations as result of a termination request may take up to two trading days to be effected and will be payable to the client within ten days of the liquidation notice.

The client authorizes OAS to deduct all applicable fees from the client's account held at an independent qualified custodian (Pershing, LLC). All such fees will be clearly noted on client's statements.

II. INVESTMENT STRATEGY

OAS offers investment advice through the PMP Program in the areas of listed and OTC equity and debt securities, ETFs, foreign issues, warrants, commercial paper, certificates of deposit, municipal securities, mutual funds, and government securities. Adviser representatives typically utilize a fundamental, technical and cyclical method of securities analyses for long and short term investing. Representatives' main sources of information include financial newspapers and magazines, research material by others, corporate rating services, annual reports and prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Each client will sign an Investment Policy Statement (IPS), which will outline the parameters of the recommended strategy. The recommended strategy will be based on the client's investment objective (capital preservation, growth, etc.) and will consist of an appropriate asset allocation to achieve the desired results. The allocation will be outlined based on the limits of the asset classes to be used, up to a designated percentage of the total portfolio value, and will be regularly re-balanced in order to stay within the agreed upon limits.

III. PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

Securities industry regulations require that advisory firms provide their clients with a general description of the advisory firm's Code of Ethics. The Company has adopted a Code of Ethics in compliance with 204A-1 in reference to the firm's controls over personal trading that sets forth the governing ethical standards and principles of the Company. It also describes the Company's policies regarding the protection of confidential information, including the review of the personal securities accounts of certain personnel of the Company for evidence of manipulative trading, trading ahead of clients, insider trading, trading restrictions, training of personnel and recordkeeping. A copy of the Company's Code of Ethics may be obtained by writing to the Company. Associated persons of OAS may also be associated persons of the registered broker-dealer arm of OAS.

OAS or its related persons may buy or sell for themselves investment products or securities recommended to clients. Records will be maintained of all securities bought or sold by OAS, associated persons or related entities. Such records will be available for client inspection upon request.

IV. COMPARISON COST OF SERVICE

The PMP Program may cost clients more or less than purchasing such services separately depending on the frequency of trading in the client's accounts, commissions charged at other broker/dealers for similar products, and fees charged for like services by other broker/dealers. Generally, accounts that trade frequently benefit more from the "wrap fee" than those accounts with less turnover since commission charges are included in the overall PMP Program Fee.

V. NATURE OF FEES

Under the PMP Program, the client will pay a single fee, based on the amount of assets under management, for investment advice and all transaction related costs associated with executing transactions for the client.

The client grants OAS the authority to receive quarterly payments directly from the client's account held by a qualified independent custodian (Pershing, LLC). Upon client's request, OAS shall provide an accounting of the manner in which a particular fee has been calculated. The annual management fee shall be determined in arrears on a calendar quarterly period and shall be paid directly from the client's cash account balance. The fee will be determined promptly after commencement of each calendar quarterly period, based upon the value of the account as of the last business day of the preceding calendar quarter.

If the relationship between OAS and a client is terminated prior to the end of a calendar quarter, any unearned fee will be refunded on a pro rata basis. The investment advisory relationship between OAS and each of its clients may be terminated by either party upon written notice. A full refund will be provided should the agreement be terminated within 5 business days of the initial contract signing.

VI. ADDITIONAL COMPENSATION

OAS has a policy of not allocating brokerage business in return for products or services other than brokerage or research services as described by the SEC's most recent interpretations of the safe harbor provisions of Section 28(e) of the Securities Exchange Act of 1934. OAS may, from time to time, receive services and products which serve both research and non-research functions. In such event, OAS makes a good faith determination of the anticipated research and non-research use of the product or service and allocates brokerage only with respect to the research component.

Participants in the PMP Program may receive the benefit of research paid for through transactions placed by other OAS accounts not participating in the PMP Program.

Individual employees of OAS or its parent company American United Life Insurance Company ("AUL") who are directly responsible for bringing a client to OAS receive compensation from OAS. Such agreements will comply with the requirements set out in Rule 206(4)-3 of the Investment Advisers Act of 1940 for such solicitor relationships, including the requirement that the relationship between the solicitor and the investment adviser be disclosed to the client at the time of the solicitation or referral. Referral fees are a percentage of the annual management fees earned by OAS on referred accounts and represent no additional expenses to the clients.

An individual recommending the PMP Program to a client that receives compensation as a result of the client's participation in the PMP Program may have a financial incentive to make such recommendation. The individual receives compensation that otherwise would not be received had the client participated in other programs of OAS or paid separately for investment advice, brokerage, and other services.

Independent (non-employee) solicitors who are directly responsible for bringing a client to the Company may receive compensation from the Company in addition to the reimbursement of expenses and meals. OAS referral arrangements involve sharing a portion of the quarterly management fee paid with the solicitor.

Solicitor agreements will comply with the requirements set out in Rule 206(4)-3 of the Investment Advisers Act of 1940, including the requirement that the relationship between the solicitor and the Company be disclosed to the client at the time of the solicitation or referral. Compensation to such individuals represents no additional expense to the client.

In any such case, applicable state laws may require independent solicitors to become either licensed as representatives of OAS or registered as an independent investment adviser.

Currently, the state of Indiana does not have this requirement. The client will be requested to acknowledge this arrangement prior to acceptance of the client's funds.

VII. CONDITIONS FOR MANAGING ACCOUNTS

The minimum account size is \$50,000 per account unless the account is aggregated with other accounts of the same owner, with the same investment objective (which will allow multiple accounts to be managed as one portfolio). Otherwise, an OAS officer may approve a smaller opening balance.

VIII. REVIEW OF ACCOUNTS

OAS conducts individual client reviews on clients' accounts at least semi-annually and often quarterly depending on client needs. Reviews will be done by the investment adviser representative assigned to the account. In addition, the Investment Committee that meets annually will review a sample of accounts. As experienced former securities analysts and money managers, the Committee members will conduct each review in accordance with industry fiduciary standards. At least annually, in-person meetings are requested in order to review the Client Information Worksheet and Risk Tolerance Questionnaire with the client to verify all financial information and stated investment objectives are correct and up-to-date.

The timing and nature of account reviews are dictated by a variety of factors, including contributions or withdrawals of cash from an account; a substantial change in the market value of assets under management; a client's request for tax-loss selling; a client's request for information regarding the performance or structure of an account; the performance of an account; interest rate changes; changes in the list of securities approved for purchase for a particular objective; changes necessary to rebalance the portfolio to maintain client objectives and desired asset mix; and requirements imposed by court order or regulatory degree (if applicable).

Each client is sent by the applicable securities broker through which a trade is placed, within three business days following completion of each purchase or sale transaction, a confirmation slip identifying the transaction. Clients are provided with monthly brokerage statements and, a quarterly portfolio valuation statement from OAS or the account custodian containing the cash balance; type, name and amount of each security; current dollar market value of each security; and current percentage of each security as a percent of the total current market value of the entire portfolio.

Investment adviser representative performance as non-discretionary portfolio managers is not reviewed by OAS. OAS only supervises its representatives in relation to broker-

dealer activities. However, client accounts are monitored in accordance with the above guidelines.

IX. EDUCATION AND BUSINESS STANDARDS FOR PORTFOLIO MANAGERS

Each OAS employee or investment adviser representative who determines or furnishes investment advice to clients is expected to hold a degree from a four year college or university in an academic subject or group of subjects that will enhance his or her ability to analyze investments and to furnish investment advisory services, or to have worked no fewer than five years in one or more positions related to the investment advisory services industry.

OAS will also require individuals to be properly licensed and registered, unless exempted, in states in which such individuals are conducting investment advisory business.

X. INVESTMENT ADVISOR REPRESENTATIVES/OFFICERS

Nicholas A. Filing, Chief Executive Officer
Jay Williams, Chief Compliance Officer
Daniel Reichart, Director of Advisory Services
Anthony Smart, Chief Operations Officer

XI. CONFLICTS OF INTEREST

OAS is full service Broker/Dealer effectively registered with the Securities and Exchange Commission, a member of Financial Regulatory Authority (FINRA) and licensed with various state regulatory agencies. In this capacity, OAS is involved in the sale of various types of securities, including, but not limited to, stocks, bonds and mutual funds. Associated persons of the Company spend approximately 80% of their time selling securities and managing securities business and 20% of their time providing investment advice. Associated persons that serve as registered representatives of OAS are compensated via the payment of 12b-1 fees for the sale of investment company products and other commissions from securities transactions recommended to clients of OAS. This may create a conflict of interest when providing investment advice to clients.

As a registered broker-dealer, OAS may effect securities transactions for advisory clients. Securities transactions effected for those clients participating in the PMP Program are executed by the broker-dealer arm of OAS.

OAS is a wholly owned subsidiary of American United Life Insurance Company ("AUL"), an Indiana insurance company. AUL is also a registered investment adviser with the SEC. The primary activity of AUL is that of an insurer offering both fixed and variable life insurance products. Its investment adviser operations are focused on providing investments to employee benefit plans. All variable products issued by AUL are distributed by OAS. In addition, AUL participates in revenue sharing arrangements

with the mutual fund families whose portfolios are offered in the proprietary variable products issued by AUL.

Consequently, OAS and AUL have an affiliation as members of the same consolidated group of corporations. Moreover, the two entities may share employees and employees may have duties split between the insurance or investment adviser activities of AUL and the broker-dealer or advisory activities of OAS. It is expected that a substantial proportion of OAS's client base will be clients of AUL.

In addition to being a registered broker-dealer, OAS is also a licensed insurance agency with various states. Advisory clients may be offered fixed and variable insurance products as part of their advisory account, including equity-indexed annuities. A conflict exists for those OAS adviser representatives that are also career agents for AUL, the parent company of OAS. AUL career agents must meet certain sales levels of AUL products in order to maintain their career agent status. Thus, a potential conflict exists between the interests of the OAS/AUL representative and the OAS client. Adviser representatives may offer OAS clients both fixed and variable products issued by AUL.

The PMP Program may cost clients more or less than purchasing the included services separately, so OAS may have a financial incentive to recommend participation in the PMP Program.

Pershing, LLC, as custodian under the PMP Program, has authority to sweep cash awaiting investment or reinvestment into one of its proprietary cash or money market funds. Clients will be charged any resulting management fees of the money market funds used for sweeping cash for these purposes. This may provide an incentive to Pershing, LLC to sweep cash into its proprietary funds.

All of the Company's senior management, with the exception of Daniel Reichart, spend a majority of their time (greater than 50%) on broker-dealer related activities. Mr. Reichart, as Director of Advisory Services, spends approximately 95% of his time managing the investment adviser operations.

XII. PERFORMANCE CALCULATIONS

PMP program client performance is monitored regularly by the associated investment adviser representatives. The OAS Investment Committee meets annually to review sample client accounts. Accounts are reviewed to determine if the securities and positions are appropriate based upon individual client objectives.

As co-sponsor of the PMP Program, OAS provides all introducing brokerage services, unless directed otherwise by the client. OAS uses Pershing, LLC ("Pershing") for clearing and settlement of all transactions. Pricing feeds are received daily from Pershing for all PMP Program securities. Generally, the securities are all liquid, listed securities with readily available market prices. If for some reason, a price was not available, or a security

was deemed illiquid, upon notification from Pershing, the OAS Investment Committee would fair-value the security according to industry fair-value determination standards.

Quarterly performance statements are generated by the custodian and sent to all clients participating in the PMP Program. The OAS performance valuation statements are sent in addition to the client monthly brokerage statements. OAS follows standard industry fiduciary standards in calculating performance.

Clients with specific portfolio restrictions or limitations on their account may receive performance either higher or lower than those accounts with no restrictions or limitations.

XIII. ADDITIONAL DISCLOSURES

Since the fee paid by the client covers all transaction-related costs, the client will not pay separate commissions for purchases or sales of securities for the client's account unless the client directs OAS to execute transactions in securities with a broker-dealer other than OAS. Because all transaction related fees are paid for out of the "wrap fee", OAS anticipates that it will fulfill its duty to obtain best price and execution of client orders by effecting those transactions itself, as broker. If OAS effects a transaction for a client through another broker, the net purchase or sale price reflected on the confirmations of such trades may reflect brokerage commissions or dealer "mark-ups" or "mark-downs" outside the scope of the "wrap fee".

OAS provides a variety of services to clients as a broker-dealer for which it is compensated. OAS usually acts as broker in transactions for clients. OAS generally does not maintain an inventory of securities and therefore usually does not buy and sell securities for its own account. However, OAS will maintain records of all securities purchased and sold by OAS, its associated persons, and related entities, which will be available for client inspection upon reasonable request.

OAS may purchase or sell the same security for a number of clients at the same time. Because of market fluctuations among clients, the prices obtained on such transactions within a single day may vary. In such a case, to more fairly allocate those market fluctuations among clients, transactions in the same security for a number of customers may be "bunched" or "blocked".

In these circumstances, the confirmations and statements for each client's transaction may show that the transaction was effected at a price equal to the average execution price for all transactions included in the blocked trade.