

**FORM ADV****Uniform Application for Investment Adviser Registration****Part II - Page 1**

Name of Investment Adviser: OneAmerica Securities, Inc.						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
One Amerian Square		Indianapolis	IN	46282	(877)	285-3863

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any government authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form  
are not required to respond unless the form displays a currently valid OMB control number.**

**FORM ADV****Part II - Page 2**

Applicant:	SEC File Number:	Date:
OneAmerica Securities, Inc.	801-56819	3/18/2009

## Definitions for Part II

Related person -- Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services -- Giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

1.	<b>A. Advisory Services and Fees.</b> (check the applicable boxes)	For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)
	Applicant:	
	<input type="checkbox"/> (1) Provides investment supervisory services . . . . .	_____ %
	<input checked="" type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services . . . . .	90 %
	<input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above . . . . .	5 %
	<input type="checkbox"/> (4) Issues periodicals about securities by subscription . . . . .	_____ %
	<input type="checkbox"/> (5) Issues special reports about securities not included in any service described above . . . . .	_____ %
	<input type="checkbox"/> (6) Issues, not as part of any services described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities . . . . .	_____ %
	<input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities . . . . .	5 %
	<input type="checkbox"/> (8) Provides a timing service . . . . .	_____ %
	<input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above . . . . .	_____ %
	(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)	
	<b>B.</b> Does the applicant call any of the services it checked above financial planning or some similar term? . . . . .	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
	<b>C.</b> Applicant offers investment advisory services for: (check all that apply)	
	<input checked="" type="checkbox"/> (1) A percentage of assets under management	<input type="checkbox"/> (4) Subscription fees
	<input checked="" type="checkbox"/> (2) Hourly charges	<input type="checkbox"/> (5) Commissions
	<input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees)	<input type="checkbox"/> (6) Other
	<b>D.</b> For each checked box in A above, describe on Schedule F:	
	<ul style="list-style-type: none"><li>the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee</li><li>applicant's basic fee schedule, how fees are charged and whether its fees are negotiable</li><li>when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date</li></ul>	
2.	<b>Types of Clients --</b> Applicant generally provides investment advice to: (check those that apply)	
	<input checked="" type="checkbox"/> A. Individuals	<input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations
	<input type="checkbox"/> B. Banks or thrift institutions	<input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above
	<input type="checkbox"/> C. Investment companies	<input type="checkbox"/> G. Other (describe on Schedule F)
	<input checked="" type="checkbox"/> D. Pension and profit sharing plans	

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3. **Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> A. Equity Securities                   | <input checked="" type="checkbox"/> H. United States government securities     |
| <input checked="" type="checkbox"/> (1) exchange-listed securities         |  |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" type="checkbox"/> I. Options contracts on:                   |
| <input checked="" type="checkbox"/> (3) foreign issues                     | <input checked="" type="checkbox"/> (1) securities                             |
|  | <input type="checkbox"/> (2) commodities                                       |
| <input checked="" type="checkbox"/> B. Warrants                            |  |
| <input checked="" type="checkbox"/> C. Corporate debt securities           | <input type="checkbox"/> J. Futures contracts on:                              |
| (other than commercial paper)  | <input type="checkbox"/> (1) tangibles   |
|  | <input type="checkbox"/> (2) intangibles                                       |
| <input checked="" type="checkbox"/> D. Commercial paper                    | <input checked="" type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> E. Certificates of deposit             | <input checked="" type="checkbox"/> (1) real estate                            |
| <input checked="" type="checkbox"/> F. Municipal securities                | <input checked="" type="checkbox"/> (2) oil and gas interests                  |
|  | <input type="checkbox"/> (3) other (explain on Schedule F)                     |
| <input checked="" type="checkbox"/> G. Investment company securities       | <input type="checkbox"/> L. Other (explain on Schedule F)                      |
| <input checked="" type="checkbox"/> (1) variable life insurance            |  |
| <input checked="" type="checkbox"/> (2) variable annuities                 |  |
| <input checked="" type="checkbox"/> (3) mutual fund shares                 |  |

4. **Methods of Analysis, Sources of Information, and Investment Strategies.**

## A. Applicant's security analysis methods include: (check those that apply)

- |   |   |
|---|---|
| (1) <input type="checkbox"/> Charting               | (4) <input type="checkbox"/> Cyclical                                 |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical   |   |

## B. The main sources of information applicant uses include: (check those that apply)

- |   |   |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services  |
| (2) <input type="checkbox"/> Inspections of corporate activities              | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases  |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (8) <input type="checkbox"/> Other (explain on Schedule F)  |

## C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |  |   |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input checked="" type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input checked="" type="checkbox"/> Short sales  |   |

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**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? .....

Yes



No



(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- formal education after high school
- year of birth
- business background for the preceding five years

**7. Other Business Activities.** (check those that apply)

- ☒ A. Applicant is actively engaged in a business other than giving investment advice.
- ☒ B. Applicant sells products or services other than investment advice to clients.
- ☒ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- ☒ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- |  |  |
|--|--|
| <input checked="" type="checkbox"/> (1) broker-dealer  | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company  | <input type="checkbox"/> (8) law firm  |
| <input checked="" type="checkbox"/> (3) other investment adviser   | <input checked="" type="checkbox"/> (9) insurance company or agency                |
| <input type="checkbox"/> (4) financial planning firm   | <input type="checkbox"/> (10) pension consultant                                   |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer                         |
| <input type="checkbox"/> (6) banking or thrift institution   | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? .....

Yes



No



(If yes, describe on Schedule F the partnerships and what they invest in.)

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**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☒ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☒ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☒ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? . . . . .

Yes  
☒No  
☐

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

See Item 11A on Schedule F

- B. Describe the nature and frequency of regular reports to clients on their accounts.

See Item 11B on Schedule F

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**12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- |  |                              |  |
|--|------------------------------|--|
| (1) securities to be bought or sold? .....               | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (2) amount of the securities to be bought or sold? ..... | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (3) broker or dealer to be used? .....                   | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (4) commission rates paid? .....                         | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? .....

Yes ☒ No ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4), or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the product, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- |   |   |                             |
|---|---|-----------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
  - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- |  |                              |  |
|--|------------------------------|--|
| Has applicant provided a Schedule G balance sheet? ..... | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
|--|------------------------------|--|

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
OneAmerica Securities, Inc.	801-56819	3/18/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV: OneAmerica Securities, Inc.	IRS Empl. Ident. No.: 35-1159900
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Item of Form (identify)	Answer
Item 1D	<p><b>INVESTMENT ADVISORY SERVICES</b></p> <p>OneAmerica Securities, Inc. ("OAS" or the "Company") offers investment advisory services, in accordance with the terms of an Investment Management Agreement or Financial Planning Contract, to individual, small business and institutional clients, including employment benefit plans, most of which it expects to be derived from its current customer base as a FINRA registered broker-dealer or from its parent company, American United Life Insurance Company ("AUL"), an Indiana insurance company. Those services principally involve non-discretionary financial planning and asset management services in accordance with the investment objectives, guidelines and restrictions determined and developed by its clients, subject to OAS's determination as to the suitability of particular client objectives.</p> <p>The Company has a nationwide network of independent registered representatives that are typically dually registered adviser representatives of OAS. Due to the independent nature of the Company's business model, adviser representatives are able to structure the services offered to clients in many different ways, all of which are dependent upon client suitability and investment objectives. Advisory fees may be based on a percentage of assets under management or for financial planning based on a flat fee or hourly fees. Financial planning fees are generally paid in full up delivery or half up front and half upon delivery.</p> <p>The fee charged is calculated as described above and is not charged on the basis of a share of capital gains up or capital appreciation of the funds or any portion of the funds of an advisory client.</p> <p>Flat fees charges pertain to financial planning services or advice only and generally range from \$125 to \$10,000 depending on the complexity of the plan and client's circumstances.</p> <p>OAS, the executing broker, or the money manager provides each client with a periodic valuation report, at least quarterly, that identifies cash, securities owned, total value and other data, as well as a schedule of realized gains and losses, interest and dividends, and a performance report on the status of the account.</p>

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
OneAmerica Securities, Inc.	801-56819	3/18/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV: OneAmerica Securities, Inc.	IRS Empl. Ident. No.: 35-1159900
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Item of Form (identify)	Answer
	<p>As stated above, fees charged by OAS to its clients may be a flat fee, or based upon a percentage of assets under management. Asset management fees are based upon the market value of assets under management (including cash). Fees are generally calculated using the market value of the account as of the last business day of the preceding calendar quarter. The management fee used for the calculation varies based upon the total portfolio value.</p> <p>All managed accounts are advised by the associated investment adviser representative on a non-discretionary basis. These managed accounts are charged from .50% to 3% of assets under management. The fee is determined by the investment adviser representative and is dependent on the type of account and nature of the investments selected by the client as well as the amount of assets under management. For example, an international account may have a higher asset based charge than a domestic account and an account with a high asset level may have a lower percentage charge than a smaller account.</p> <p>Each adviser representative that provides investment advice to an account uses various types of investment strategies including modern portfolio theory, charting, technical and fundamental analysis, and other strategies that meet the investment objectives of the portfolio and the client.</p> <p>Those accounts invested in mutual funds pay mutual fund management fees in addition to the advisory fees charged by the money manager.</p> <p>The client grants OAS the authority to receive quarterly payments directly from the client's account held by an independent custodian. Upon client's request, OAS shall provide an accounting of the manner in which a particular fee has been calculated. Typically, the annual management fee shall be determined in arrears on a rolling 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.</p> <p>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</p>



**Schedule F of  
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Applicant:	SEC File Number:	Date:
OneAmerica Securities, Inc.	801-56819	3/18/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV: OneAmerica Securities, Inc.	IRS Empl. Ident. No.: 35-1159900
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Item of Form (identify)	Answer
	<p>refund will be provided should the agreement be terminated within 5 business days of the initial contract signing.</p> <p>(PLEASE NOTE FEES ARE CHARGED IN ARREARS NOT FORWARD)</p> <p>Clients may terminate a financial planning contract without penalty by providing written notice of termination within 10 business days of contract signing.</p> <p>All fees paid to RIA for investment advisory or solicitation services are separate and distinct from the fees and expenses charged by mutual funds and exchange-traded fund (ETFs) to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund or ETF directly, without the services of RIA. In that case, the client would not receive the services provided by RIA which are designed, among other things, to assist the client in determining which fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by RIA to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.</p> <p>RIA will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct RIA to transmit copies of class action notices to the client or a third party. Upon such direction, RIA will make commercially reasonable efforts to forward such notices in a timely manner.</p> <p><b>WRAP ACCOUNT PROGRAMS</b></p> <p>OAS offers an open architecture wrap account program Portfolio Management Program ("PMP") to its clients. OAS performs the introducing brokerage services for the Program and OAS adviser representatives serve as the portfolio managers on a non-discretionary basis. PMP is a wrap fee program whereby the management fee is the only fee charged to the account. Generally, there are no transaction-based charges such as commissions. The Wrap has its own official disclosure</p>

**Schedule F of  
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**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in item 1A of Part I of Form ADV: OneAmerica Securities, Inc.	IRS Empl. Ident. No.: 35-1159900
Item of Form (identify)	Answer	
	<p>document (Schedule H) that describes all fees and services. For additional information, please refer to the Schedule H.</p> <p><b>INDEPENDENT THIRD PARTY INVESTMENT ADVISORS</b></p> <p>OAS receives asset-based fees for referrals of clients to independent investment advisors.</p>	
Item 4A(5)	<p>Since each investment adviser representative acts as a non-discretionary portfolio manager to the customer accounts assigned to him/her, each adviser representative may have different methods for conducting the necessary securities analysis on the investments.</p>	
Item 4C(7)	<p>Each independent adviser representative does not exercise discretion over the investment strategy used to implement the investment advice given to clients. However, no transactions may be executed without prior authorization from the client.</p>	
Item 5	<p><b>EDUCATION AND BUSINESS STANDARDS</b></p> <p>Each OAS employee or independent adviser representative who determines the nature of the management programs offered, selects money managers, or provides advice through financial planning 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.</p> <p>OAS will also require individuals to be properly licensed and registered, unless exempted, in states in which such individuals are conducting investment advisory business. Many individuals carry typical insurance industry designations such as Chartered Life Underwriter (CLU), Chartered Financial Consultant (ChFC), and Certified Financial Planner (CFP).</p>	

**Schedule F of  
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Applicant:	SEC File Number:	Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV: OneAmerica Securities, Inc.	IRS Empl. Ident. No.: 35-1159900
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Item of Form (identify)	Answer
Item 6	<p><b>EDUCATION AND BUSINESS BACKGROUNDS</b></p> <p><b>Nicholas A. Filing, CHFC</b> <b>DOB:</b> 1947</p> <p><b>Education Background</b> University of Akron BA, Education Akron, OH</p> <p><b>Business Background</b> OneAmerica Securities, Inc. 2004 - Present President</p> <p>Jones &amp; Babson 2002-2003 Registered Principal</p> <p>BMA Financial Services 1985-2001</p> <p><b>Jay Williams</b> <b>DOB:</b> 1966</p> <p><b>Education Background</b> Indiana University Juris Doctorate</p> <p><b>Business Background</b> OneAmerica Financial Partners, Inc. 1993 - Present Chief Compliance Officer</p> <p><b>Daniel Reichart</b> <b>DOB:</b> 1964</p> <p><b>Education Background</b> Butler University MBA</p> <p><b>Business Background</b> OneAmericia Securities, Inc. –2008-Present Director of Advisory Services</p> <p>Simons Company 2005 Sales</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of  
Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
OneAmerica Securities, Inc.	801-56819	3/18/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in item 1A of Part I of Form ADV: OneAmerica Securities, Inc.	IRS Empl. Ident. No.: 35-1159900
Item of Form (identify)	Answer	
Item 7	McDonald and Company Financial Advisor 2003-2005	
	Charles Schwab Branch Manager 1985-2002	
	<b>OTHER BUSINESS ACTIVITIES</b>	
	OAS is also a full service general securities introducing Broker/Dealer effectively registered with the Securities and Exchange Commission, is a member Financial Industry Regulatory Authority ("FINRA") and 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, variable annuities, variable life insurance, 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.	
Item 7(B)	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.	
7C	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.	
Item 8C(1)	<b>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</b>	
	As stated previously, OAS is also a registered broker-dealer and insurance agency. As a registered broker-dealer, OAS may effect securities transactions for advisory clients. Securities transactions effected for those clients participating in OAS sponsored SMA programs or financial planning are executed by the broker-dealer arm of OAS.	

**Schedule F of  
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV: OneAmerica Securities, Inc.	IRS Empl. Ident. No.: 35-1159900
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Item of Form (identify)	Answer
8C(6)	<p>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.</p> <p>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.</p> <p>A conflict exists for those OAS adviser representatives that are also career agents for AUL. 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.</p> <p>OAS will distribute the variable insurance products offered through AUL.</p>
Item 9	<p><b>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</b></p> <p>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.</p>

**Schedule F of  
Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
OneAmerica Securities, Inc.	801-56819	3/18/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in item 1A of Part I of Form ADV: OneAmerica Securities, Inc.	IRS Empl. Ident. No.: 35-1159900
Item of Form (identify)	Answer	
9B, 9D	Associated persons of OAS may also be associated persons of the registered broker-dealer arm of OAS. The client is advised that OAS may be receiving a fee for investment advice as well as commissions earned on securities transactions. In addition, registered representative associated persons may be compensated through commissions for the securities transactions affected.	
9E	OAS and AUL may buy or sell for themselves investment products or securities recommended to OAS clients. Records will be maintained of all securities bought or sold by OAS, AUL, associated persons or related entities. Such records will be available for client inspection upon request.	
Item 10	<b>CONDITIONS FOR MANAGING ACCOUNTS</b>  OAS intends to solicit investment advisory accounts with a minimum opening asset balance of 50,000_ but may accept smaller accounts at the discretion of an OAS officer. It will charge a minimum annual account management fee of \$250 and intends to advise clients to commit their account contributions for a period of not less than 1 month. OAS recommends a long-term investment strategy for its clients, but does not impose any redemption fees for accounts held less than 1 month.	
Item 11A	<b>REVIEW OF ACCOUNTS</b>  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 advisor representative assigned to the account. 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 decree (if applicable).	

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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1.	Full name of applicant exactly as stated in item 1A of Part I of Form ADV: OneAmerica Securities, Inc.	IRS Empl. Ident. No.: 35-1159900
Item of Form (identify)	Answer	
11B	<p>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 portfolio.</p> <p>Each client is sent by the applicable securities broker through whom a trade is placed, within 3 business days following the trade date of each purchase or sale transaction, a confirmation slip identifying the transaction. Clients are provided with monthly brokerage statements when activity occurs and, a quarterly portfolio valuation statement from the money manager or the custodian of the account 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.</p> <p>For the Wrap Program, please refer to Schedule H for a description of the reporting process.</p> <p><b>INVESTMENT BROKERAGE DISCRETION</b></p> <p>Under the express terms of the client agreement, each client chooses his/her specific investment objective and once OAS determines the suitability of the investment objective, given the client's economic status and investment experience, the OAS adviser representative will recommend the purchase and sales of securities for that client's account on a non-discretionary basis and in accordance with those objectives. OAS does not exercise voting rights and refrains from such exercise.</p>	
12A(3)	<p>The client agreement states that all securities transactions will be either executed by OAS's own registered broker-dealer or directed by OAS to other broker-dealers for execution. However, a client may elect to choose the brokerage services of another broker-dealer of their own selection. Otherwise, OAS shall have the option to become the securities broker to</p>	

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Item of Form (identify)	Answer	
12A(4)	<p>be used in connection with client account purchases and sales. Any client that chooses to direct transactions to a specific broker-dealer of their own choosing may not realize the benefit of participation in blocked, average priced transactions which may receive more favorable pricing or commission charges, in the aggregate.</p> <p>OAS does not attempt to negotiate the commission rates charged by executing brokerage firms. Clients are free to negotiate commission rates with firms directly. The factors involved in such negotiations might include the size of a client's account, the brokerage firm's policy with respect to discounts and the client's relationship with the firm's representatives. Unless a lower rate has been negotiated by the client and communicated in writing to OAS, the client should expect to pay commissions based upon the firm's established, non-discounted commission schedule. OAS's policy with respect to commissions paid on portfolio transactions executed on behalf of its clients is to seek competitive pricing and best execution capabilities with respect to all of its client's portfolio transactions.</p>	
12B	<p>Clients wishing to implement the advice of OAS's associated persons are free to select any broker they wish and are so informed. If the clients wish to have OAS's associated persons implement the advice in their capacity as registered representatives of the OAS broker/dealer, OAS will serve as the broker-dealer for the account. Commission rates may be found at other broker/dealers which may be higher or lower than those charged at OAS. Investment advice is based upon client goals, objectives, risk tolerances, and needs.</p> <p>When clients designate specific brokers or dealers through which transactions are to be effected, orders for such directed brokerage clients will be placed after orders for clients that leave the selection of brokers to the discretion of OAS. For these accounts, it may not be possible for OAS to obtain the lower commission rates which might be attainable if OAS had full discretion in the selection of the executing firm. Directed brokerage accounts may not be permitted to participate in volume discounts for batched transactions. Clients directing brokerage may also incur other transaction costs or greater spreads or receive less favorable net prices on transactions for their accounts than might otherwise be the case.</p>	



**Schedule F of  
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**Continuation Sheet for Form ADV Part II**

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Item of Form (identify)	Answer
Item 13A	<p>OAS may combine purchase or sale orders ("bunching" or "blocking" trades) for more than one account where blocking the trades appears to be potentially advantageous for each participating account (e.g., for the purpose of reducing brokerage commissions or obtaining a more favorable transaction price). OAS will aggregate transaction orders only if it believes that the aggregation is consistent with OAS's duty to seek best execution for customer trades and is consistent with the terms of the investment advisory agreement with each customer whose trades are being aggregated. It may also choose to average price orders where it feels "front running" may be at issue.</p> <p>OAS seeks to obtain quality execution at favorable security prices, through responsible brokers and dealers. It is not the policy of OAS to seek the lowest available commission rate when it is believed that a broker or dealer charging a higher commission rate would offer greater reliability or provide better price or execution.</p> <p><b>ADDITIONAL COMPENSATION</b></p> <p>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.</p> <p>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.</p> <p>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.</p>

**Schedule F of  
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**Continuation Sheet for Form ADV Part II**

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Item of Form (identify)	Answer	
13B	<p>Individual who are directly responsible for bringing a client to OAS may receive compensation from OAS with an approved solicitation agreement. 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.</p> <p>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. The client will be requested to acknowledge this arrangement prior to acceptance of the client's funds.</p>	

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

SEC Registration No.: 801-56819



**OneAmerica Securities, Inc.**

**ONE AMERICAN SQUARE  
INDIANANPOLIS, IN 46282  
(877) 285-3863**

**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, warrant, 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 fee charged is calculated as described above and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (Section 205(a)(1) of the Advisers Act).

All fees paid to RIA for investment advisory or solicitation services are separate and distinct from the fees and expenses charged by mutual funds and exchange-traded fund (ETFs) to their shareholders. These fees and expenses are described in each fund’s prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund or ETF directly, without the services of RIA. In that case, the client would not receive the services provided by RIA which are designed, among other things, to assist the client in determining which fund or funds are most appropriate to each client’s financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by RIA to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

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.

Clients should note that similar advisory services may (or may not) be available from other registered investment advisers for similar or lower fees.

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**

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. The investment adviser representative assigned to the account will do reviews. In addition, the Investment Committee that meets annually will review a sample of accounts. 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).



The applicable securities broker, through whom a trade is placed, within three business days following completion of each purchase or sale transaction, a confirmation slip identifying the transaction, sends each client. 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.

## **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**

### **EDUCATION AND BUSINESS BACKGROUNDS**

**Nicholas A. Filing, CHFC**

**DOB:** 1947

**Education Background**

University of Akron  
Akron, OH

BA, Education

**Business Background**

OneAmerica Securities, Inc.  
President

2004 - Present

Jones & Babson  
Registered Principal

2002-2003

BMA Financial Services

1985-2001

**Jay Williams**

**DOB:** 1966

**Education Background**

Indiana University

Juris Doctorate



### **Business Background**

OneAmerica Financial Partners, Inc. Chief Compliance Officer	1993 – Present
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**Daniel Reichart**

**DOB:** 1964

### **Education Background**

Butler University MBA

### **Business Background**

OneAmericia Securities, Inc. Director of Advisory Services	–2008-Present
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Simons Company Sales	2005
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McDonald and Company Financial Advisor	2003-2005
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Charles Schwab Branch Manager	1985-2002
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## **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. The broker-dealer arm of OAS executes securities transactions effected for those clients participating in the PMP Program.

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. OAS distributes all variable products issued by AUL. 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.

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, spends 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**

The associated investment adviser representatives monitor PMP program client performance regularly. Accounts are reviewed to determine if the securities and positions are appropriate based upon individual client objectives.

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 OAS 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.