



Portfolio Choice by OneAmerica Program
Wrap Fee Program Brochure
Appendix 1
March 30, 2012

OneAmerica Securities, Inc.
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Indianapolis, Indiana, 46204

This wrap fee program brochure provides information about the qualifications and business practices of Portfolio Choice by OneAmerica Program. If you have any questions about the contents of this brochure, please contact us at 877-285-3863 option 6# or www.oneamericasecurities.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Portfolio Choice by OneAmerica Program is available on the SEC's website at www.adviserinfo.sec.gov.

OneAmerica Securities, Inc. also sponsors Portfolio Management Program. For more information about this program, please contact OneAmerica Securities at 877-285-3836 option 6# or www.oneamericasecurities.com

Table of Contents

<i>Material Changes</i>	<i>1</i>
<i>Services, Fees, and Compensation</i>	<i>2</i>
<i>Account Requirements and Types of Clients</i>	<i>10</i>
<i>Portfolio Manager Selection and Evaluation</i>	<i>11</i>
<i>Client Information Provided to Portfolio Managers</i>	<i>12</i>
<i>Client Contact with Portfolio Managers</i>	<i>12</i>

Material Changes

This Item of the brochure will address only specific material changes that are made to the Brochure, and provide clients with a summary of such changes. The last update was on March 24, 2011. Since the last update, the following material changes have occurred:

Name Change

- FundQuest, Incorporated was acquired by Envestnet, Incorporated. Therefore, this brochure reflects the change from FundQuest, Incorporated to Envestnet, Incorporated.

Services, Fees, and Compensation

- The brochure was amended to indicate changes to fee schedules. These changes may be found on pages 5-9.

Account Requirements and Types of Clients

- Russell LifePoints® Target Portfolio Series minimum investment has been changed from \$50,000 to \$25,000.

We will further provide you with a new Wrap Fee Program Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Wrap Fee Program Brochure, Appendix 1, may be requested by contacting OneAmerica Securities at 877-285-3836 option 6#. Our Wrap Fee Program Brochure, Appendix 1, is also available on our web site www.oneamericasecurities.com, free of charge.

Additional information about OneAmerica Securities is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with OneAmerica Securities who are registered, or are required to be registered, as investment advisor representatives of OneAmerica Securities.

Services, Fees, and Compensation

OneAmerica Securities, Inc., ("OAS" or the "Company") is an Investment Advisor registered with the Securities and Exchange Commission ("SEC") and provides investment advisory and other financial services through its investment advisor representatives ("IARs" or "Advisor Representatives") to accounts ("Program Accounts") opened with OAS. The Company also maintains an arrangement with Envestnet Incorporated ("Envestnet" or "Account Manager"), an Investment Advisor registered with the SEC, whereby Envestnet provides investment advisory services and operational support to Program Accounts open with OAS. These include portfolio and account management, control and reporting software, accounting and performance reporting services as well as customized illustrations, brochures and promotional literature.

OAS is also a full service broker dealer registered with the SEC and is a member of the Financial Industrial Regulatory Authority ("FINRA") and the Securities Investors Corporation ("SIPC"). Additionally, OAS maintains an arrangement with Pershing, Division of The Bank of New York ("Pershing") whereby OAS clears securities transactions on a fully disclosed basis through Pershing as an introducing broker, and Pershing holds virtually all customer funds and/or securities on behalf of OAS' brokerage clients.

The Portfolio Choice Program

OAS has partnered with Envestnet to offer the Portfolio Choice Program, a fee-based asset management program, offering personalized investment advice and discretionary and non-discretionary asset management to its clients. Portfolio Choice is a flexible program intended to assist the client ("Program Account Owner"), 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 one inclusive and affordable fee ("Program Fee" or "Wrap Fee").

Each program in the Portfolio Choice Program (described below) includes an investor profile analysis done by the OAS Advisor Representative. The Advisor Representative consults with the client to obtain detailed financial information and other pertinent data to enable the representative to determine the appropriate investment guidelines, risk tolerance and other factors that will assist in ascertaining the suitability of the each respective program. The Advisor Representative will consult with the client periodically to determine whether any data 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 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 Portfolio Choice Program by OneAmerica.

Description of Programs and Services

Program 1: Mutual Fund Model Portfolios

This program is a mutual fund wrap program in which Envestnet acts as the investment manager, objectively populating and managing the portfolio in line with the Program Account Owner's investment objective. This product is based on Envestnet's recommended models. In addition, Envestnet provides ongoing investment monitoring, rebalancing, performance measurement, and comprehensive quarterly performance reporting throughout the life of the account.

Program 2: SMA Envestnet Model

This program consists of separately managed accounts, providing the Program Account Owner access to top money managers, customization capabilities and sophistication within their portfolio. A separate account is a pool of individual securities professionally managed by an institutional money manager on a fully discretionary basis. A separate account may include a mix of equities, fixed income, and cash equivalents. Separate accounts are customizable and may allow Program Account Owners the flexibility to tailor their investment portfolios taking into account both existing holdings and any purchase/sell restrictions they want to place on managers.

Program 3: ActivePassive Portfolios®

This program features the ActivePassive Funds®, which combine actively managed mutual funds and passive (index based) investments. Envestnet uses proprietary research to determine an optimal ratio of passively versus actively managed investments used within each fund in order to gain the benefits of both investment approaches. The ActivePassive Portfolios are built through careful combinations of these funds and benefit from Envestnet's investment team who monitors and make changes to meet individual Program Account Owner's goals.

Program 4: Income Portfolios

This program is designed to address the full spectrum of investment objectives in both tax-free and tax-sensitive accounts. Managed by Envestnet, Income Portfolios are intended to address income needs that Program Account Owner may have. Envestnet performs a comprehensive investment analysis of the major investment categories to identify those, which will provide a balanced combination of income, expense, return, and risk. These portfolios are structured for yield rather than total return.

Program 5: Russell LifePoints® Target Portfolio Series

The Russell LifePoints® Target Portfolio Series Program is a fund of funds product offering. Asset allocation and fund selection within the fund of fund are the responsibility of Frank Russell Company Investment Management Company ("Russell"). Portfolios are created by Russell using S class shares from their funds in accordance with their asset allocation models. Typically this product is targeted toward the client seeking to invest \$10,000 - \$25,000.

Program 6: Russell Model Strategy Portfolios

The Russell Model Strategy Portfolios Program is a mutual fund wrap program with Russell's mutual fund asset allocation models in its selection of Russell funds to develop an investment portfolio for the Program Account. This product provides Russell defined models across standard asset allocation models: 5 non-tax sensitive and 5 tax sensitive models.

Program 7: Advisor Choice

The Advisor Choice Program is a non-discretionary wrap program that allows the client, with aide of the Advisor Representative, to create a portfolio consisting of mutual funds, ETF's and general securities. The Advisor Representative provides reviews and discusses with each client his/her asset allocation objectives, and rebalances the portfolio as directed by the client.

Program 8: Unified Managed Account (UMA) Envestnet Model

This program provides Program Account Holders access to diversified portfolios featuring top money managers and multiple investment products. The products include separate accounts, mutual funds and exchange-traded funds all in one core account. The UMA offers the diversification and tax management benefits of a separate account with the operational ease of a mutual fund portfolio by utilizing Envestnet's proprietary in-house Overlay Portfolio Management process.

Fee Schedule for Program Accounts

Fees are calculated and billed quarterly in advance based on a percentage of the average daily fair market value of assets in the Program Account during each previous calendar quarter. The fee schedule, annualized, for each program is as follows:

Program 1: Mutual Fund Model Portfolios

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
Up to \$300,000	1.00% - 2.00%	0.26%	1.26% - 2.26%
\$300,000 - \$600,000	0.85% - 1.50%	0.25%	1.10% - 1.75%
\$600,000 - \$1,000,000	0.65% - 1.25%	0.24%	0.89% - 1.49%
Over \$1, 000,000	0.55% - 1.00%	0.22%	0.77% - 1.22%

Total Annual Program Fee

For Mutual Fund Model Portfolios, the **Total Annual Program Fee** listed above includes the total advisory fees paid to the OAS, Advisory Representative, and Envestnet and brokerage, custody, clearing, and execution fees charged by Pershing.

Program 2: SMA Envestnet Model

Market Value	OAS	Program Fee	Total Annual Fee
On the first \$500,000	1.00% - 2.00%	0.29%	1.29% - 2.29%
On the next \$500,000	0.85% - 1.50%	0.27%	1.12% - 1.77%
On the next \$1,000,000	0.65% - 1.25%	0.25%	0.90% - 1.50%
Over \$2,000,000	0.55% - 1.00%	0.22%	0.77% - 1.22%

Total Annual Program Fee

For SMA Model Portfolios Accounts, the **Total Annual Program Fee** listed above includes the total advisory fees paid to the Provider, Advisory Representative, and Envestnet. The Total Annual Program Fee shall also include the management fees charged by and paid to Separate Account Manager(s) and brokerage, custody, clearing, and execution fees charged by the Pershing.

Separate Account Manager Fees

The fees and charges of any Separate Account Manager are paid to the Separate Account Manager from the Total Annual Program Fee listed in the above Program Fee Schedule. Separate Account Manager fees vary based on the selection of specific Separate Account Managers. Separate Account Manager fees typically range from 0.25% to 1.00%

depending on the asset class, asset style managed, Program Account asset value and other factors. This variation in payments may occur between Separate Account Managers across investment strategies as well as within an investment strategy.

Program 3: ActivePassive Portfolios®

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
Up to \$300,000	1.00%-2.00%	10 Basis Points	1.10%-2.10%
\$300,000 - \$600,000	0.85%-1.50%	10 Basis Points	0.95%-1.60%
\$600,000 - \$1,000,000	0.65%-1.25%	10 Basis Points	0.75%-1.35%
Over \$1, 000,000	0.55%-1.00%	10 Basis Points	0.65%-1.10%

Envestnet does not charge a Program Fee for ActivePassive Portfolios. Envestnet receives a management fee from each Fund, which ranges from .60% to .95% of the average net assets annually. Envestnet pays a portion of those fees to the subadvisors of those Funds, which are not affiliated with Envestnet except as disclosed in the Funds' prospectuses. Envestnet does not receive any other compensation for amounts managed under this program. Because the fund management fees differ, Envestnet's compensation may differ depending on the portfolio model applicable to each Program Account.

Total Annual Program Fee

For ActivePassive Portfolios, the **Total Annual Program Fee** listed above includes the total advisory fees paid to OAS, and Advisory Representative and brokerage, custody, clearing, and execution fees charged by the Pershing.

Program 4: Income Portfolios

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
Up to \$300,000	1.00% - 2.00%	0.26%	1.26% - 2.26%
\$300,000 - \$600,000	0.85% - 1.50%	0.25%	1.10% - 1.75%
\$600,000 - \$1,000,000	0.65% - 1.25%	0.24%	0.89% - 1.49%
Over \$1, 000,000	0.55% - 1.00%	0.22%	0.77% - 1.22%

Total Annual Program Fee

For Income Portfolios, the **Total Annual Program Fee** listed above includes the total advisory fees paid to the OAS, Advisory Representative, and Envestnet and brokerage, custody, clearing, and execution fees charged by Pershing.

Program 5: Russell LifePoints® Target Portfolio Series

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
Up to \$300,000	1.00% - 2.00%	0.26%	1.27% - 2.27%
\$300,000 - \$600,000	0.85% - 1.50%	0.25%	1.10% - 1.75%
\$600,000 - \$1,000,000	0.65% - 1.25%	0.24%	0.89% - 1.49%
Over \$1, 000,000	0.55% - 1.00%	0.22%	0.77% - 1.22%

Total Annual Program Fee

For Russell LifePoints® Target Portfolio Series, the **Total Annual Program Fee** listed above includes the total advisory fees paid to the OAS, Advisory Representative, and Envestnet and brokerage, custody, clearing, and execution fees charged by the Pershing.

Program 6: Russell Model Strategy Portfolios

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
Up to \$300,000	1.00% - 2.00%	0.26%	1.26% - 2.26%
\$300,000 - \$600,000	0.85% - 1.50%	0.25%	1.10% - 1.75%
\$600,000 - \$1,000,000	0.65% - 1.25%	0.24%	0.89% - 1.49%
Over \$1,000,000	0.55% - 1.00%	0.22%	0.77% - 1.22%

Total Annual Program Fee

For Russell Model Strategy, the **Total Annual Program Fee** listed above includes the total advisory fees paid to the OAS, Advisory Representative, and Envestnet and brokerage, custody, clearing, and execution fees charged by the Pershing.

Program 7: Advisor Choice

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
Up to \$300,000	1.00% - 2.00%	0.23%	1.23% - 2.23%
\$300,000 - \$600,000	0.85% - 1.50%	0.19%	1.04% - 1.69%
\$600,000 - \$1,000,000	0.65% - 1.00%	0.15%	0.80% - 1.15%
Greater than \$1,000,000	0.55% - 0.75%	0.12%	0.67% - 0.87%

Total Annual Program Fee

For the Advisor Choice Program, the **Total Annual Program Fee** listed above includes the total advisory fees paid to the Provider, Advisory Representative, and Envestnet. The Total Annual Program Fee shall also include the management fees charged by and paid to Separate Account Manager(s) and brokerage, custody, clearing, and execution fees charged by the Pershing.

Program 8: Unified Managed Account (UMA) Envestnet Model

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
Up to \$3,000,000	0.40% - 1.00%	0.70%	1.10% - 1.70%
Over \$3,000,000	0.65% - 2.00%	0.65%	1.30% - 2.65%

Total Annual Program Fee

For UMA Portfolio Accounts, the **Total Annual Program Fee** listed above includes the total advisory fees paid to the Provider, Advisory Representative and Envestnet. The Total Annual Program Fee shall also include any fees charged by and paid to any Research Provider(s) and brokerage, custody, clearing, and execution fees charged by the Pershing.

Fees for each Program are set generally based on the value of the Program Account, are not negotiable and are billed and collected quarterly at the rates described above. Program Accounts that begin or terminate for any reason within a calendar quarter are billed on a pro rata basis. Upon opening a Program Account, the client consents to the automatic deduction of all fees from the Program Account on instructions from Envestnet.

No party shall receive any additional compensation based on a share of capital gains upon or capital appreciation of funds or any portion of funds or other investments in my Program Account. The fee schedules and billing processes described below for each Program will be in effect unless otherwise agreed to by all parties.

OAS and Envestnet may, in their sole discretion and to the extent permitted by applicable law, pay all or a portion of the fees to third parties involved in providing service with respect to the Program Account. All such shared payments will be fully disclosed to the client.

In addition to the fees described above, the client may incur certain charges imposed by third parties in connection with investments made through the Program Account, including, among others, mutual fund 12b-1 fees, mutual fund management fees, mutual fund short-term redemption fees, certain deferred sales charges on previously purchased mutual funds, mutual fund administrative servicing fees, fees charged by Separate Account Managers, clearing, custody and other transaction charges and service fees, and IRA and qualified retirement plan fees. Certain other third parties may receive a portion of these third party fees. Further information regarding charges

and fees assessed by a mutual fund or other securities sponsor or account manager is available in the applicable prospectus.

Account Requirements and Types of Clients

The following is a table illustrating the typical eligibility breakdown, asset types, and a description for each program:

Product Name	Product Description	Asset Types	Minimum Investment
Mutual Fund Model Portfolios	Investnet Model Driven mutual fund managed account	Mutual Funds	\$50,000
SMA Investnet Model	Investnet model driven separately managed account	SMA strategies	\$750,000
ActivePassive Portfolios®	Investnet actively Managed Portfolio	Mutual Funds	\$25,000
Income Portfolios	Investnet Model driven mutual fund managed account that emphasizes income distribution.	Mutual Funds	\$50,000
Russell LifePoints® Target Portfolio Series	Single fund of funds asset allocation fund managed by Russell Investments	Mutual Funds	\$25,000
Russell Model Strategy Portfolio	Model driven mutual managed account utilizing Russell asset allocation models and Russell fund selections.	Mutual Funds	\$50,000
Advisor Choice	Non-discretionary managed account. The client, with the aid of the Advisor Representative, chooses the investment options and managed the account.	Mutual Funds, General securities, ETFs	\$50,000
Unified Managed Account (UMA) Investnet Model	Investnet actively managed portfolio utilizing overlay management, with client/advisor customization	Separate Accounts, ETFs and Mutual Funds	\$250,000

OAS, intends to offer the Portfolio Choice by OneAmerica Program 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 on a nondiscretionary basis for a convenient single "wrap fee". The Program is designed to provide clients with professional investment management by qualified advisor representatives that manage clients' investments in stocks, bonds, Exchange Traded Funds ("ETFs"), mutual funds, and other securities in accordance with client investment objectives.

Portfolio Manager Selection and Evaluation

OAS' investment philosophy is based on modern portfolio theory, which focuses on the relationship of all investments in a portfolio, not just the individual securities. By combining individual securities, which by themselves may be risky, an efficient frontier of optimized portfolios can be constructed. OAS believes that the use of models is a crucial step in developing a Program Account for the client that appropriately matches the client's objectives.

OAS Advisor Representatives works with individual clients to develop a personal investor profile identifying the client's goals, risks, time horizon, and other factors that influence investment approach. The client, under the guidance of the Advisor Representative, selects a Portfolio Choice Program designed to help the client meet his or her financial goals. Then, working with the client and using specialized software designed and provided by Envestnet, the Advisor Representative produces an Investment Strategy Report which proposes an asset allocation strategy based on the client's investment profile. After reviewing and approving the Investment Strategy Report, the client, with the Advisor Representative's assistance, opens a Program Account and signs the advisory agreement authorizing management of the account in accordance with the Investment Strategy Report. Thereafter, the Program Account is managed in accordance with the Program selected and as modified by the client from time to time.

OAS conducts individual client reviews on clients' accounts as needed. At least annually, meetings are requested in order to review account information and 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).

Each client will receive a Quarterly Performance Report produced by Envestnet covering the performance of the client's total portfolio of Program Account investments for the previous quarter. Quarterly Performance Reports will include: 1) General Market commentary, Current Program Account holdings, Program Account performance over various periods. In addition clients are provided monthly brokerage statements when activity occurs and a quarterly portfolio valuation statement from Pershing, 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.

OAS provides all introducing brokerage services and uses Pershing, LLC for clearing and settlement of all transactions. Generally, the securities are all liquid, listed securities with readily available market prices. If a price is not available or a security is deemed illiquid, Pershing will fair-value the security according to industry fair-value determination standards.

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.

Client Information Provided to Portfolio Managers

All portfolio managers are provided with the complete client detail in order to make informed, necessary investment decisions. This information includes information found on the client's new account form and Investor Profile Analysis. It will include the Investment Strategy Report. The information will include basic client information in addition to assets, liquidity needs, investment time frame, goals and objectives, investment experience, and tolerance to risk.

Client Contact with Portfolio Managers

Client contact with portfolio managers will be through their IAR. In the case of the Advisor's Choice Program, the IAR is the portfolio manager, so contact in that program is unlimited with no restrictions.