



One Wealth Advisors, LLC

Form ADV Part 2A – Disclosure Brochure

Effective: June 4, 2018

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of One Wealth Advisors, LLC (“One Wealth” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (415) 729-1770 or by email at info@onewealth.net.

One Wealth is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through One Wealth to assist you in determining whether to retain the Advisor.

Additional information about One Wealth and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 170910.

One Wealth Advisors, LLC
1145 Market Street, Suite 650, San Francisco, CA 94103
Phone: (415) 729-1770 * Fax: (415) 729-1750
www.onewealth.net

Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of One Wealth.

One Wealth believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. One Wealth encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Changes

There have been material changes to the content of this Disclosure Brochure. Changes are as follows:

- The Advisor no longer utilizes Dynasty Financial Partners, LLC for back office and related support.
- The Advisor no longer offers the One Legacy Platform Service.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of One Wealth.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 170910. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (415) 729-1770. At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Item 3 – Table of Contents

Item 1 – Cover Page	1
Item 2 – Material Changes	2
Item 3 – Table of Contents	3
Item 4 – Advisory Services	4
A. Firm Information	4
B. Advisory Services Offered	4
C. Client Account Management	6
D. Wrap Fee Programs	6
E. Assets Under Management	6
Item 5 – Fees and Compensation	6
A. Fees for Advisory Services	7
B. Fee Billing	7
C. Other Fees and Expenses	8
D. Advance Payment of Fees and Termination	8
E. Compensation for Sales of Securities	9
Item 6 – Performance-Based Fees and Side-By-Side Management	9
Item 7 – Types of Clients	9
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	9
A. Methods of Analysis	9
B. Risk of Loss	10
Item 9 – Disciplinary Information	11
Item 10 – Other Financial Industry Activities and Affiliations	11
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	11
A. Code of Ethics	11
B. Personal Trading with Material Interest	11
C. Personal Trading in Same Securities as Clients	11
D. Personal Trading at Same Time as Client	12
Item 12 – Brokerage Practices	12
A. Recommendation of Custodian[s]	12
B. Aggregating and Allocating Trades	12
Item 13 – Review of Accounts	13
A. Frequency of Reviews	13
B. Causes for Reviews	13
C. Review Reports	13
Item 14 – Client Referrals and Other Compensation	13
A. Compensation Received by One Wealth	13
B. Client Referrals from Solicitors	14
Item 15 – Custody	14
Item 16 – Investment Discretion	14
Item 17 – Voting Client Securities	14
Item 18 – Financial Information	14
Form ADV Part 2B ("Brochure Supplement") – David G. Steele	15
Form ADV Part 2B ("Brochure Supplement") – Jonathan E. Steele	18
Form ADV Part 2B ("Brochure Supplement") – Alexander J. Schmitz	21
Privacy Policy	24

Item 4 – Advisory Services

A. Firm Information

One Wealth Advisors, LLC (“One Wealth” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”) based in San Francisco, California. One Wealth was organized as a limited liability company (“LLC”) under the laws of the State of Delaware in September 2015. One Wealth is owned and operated by David Steele (Chief Executive Officer), Jonathan Steele (Chief Investment Officer and Chief Compliance Officer), Alexander Schmitz (Director of Financial Planning) and Kevin Cohen (Director of Operations). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by One Wealth.

The Advisor serves as a fiduciary to its Clients, as defined under applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

B. Advisory Services Offered

One Wealth offers holistic investment advisory services to individuals, high net worth individuals, trusts, estates, charitable organizations, businesses and their retirement plans (each referred to as a “Client”). One Wealth provides comprehensive investment management, financial planning and consulting services by offering individually tailored comprehensive financial solutions that deliver specific, long-term results to the individual needs of each client. We then develop a personalized strategy that is detailed, conservative, and easy to understand.

Investment and Wealth Management Services

One Wealth provides customized, holistic investment advisory solutions for its Clients. We collaborate closely with our external team of vetted partners to create, implement, and maintain customized Financial Life Plans that include; asset allocation, portfolio management, private and public concentrated stock strategies, cash flow analysis, risk management and insurance, retirement planning, charitable and philanthropic planning, tax, trust, and estate planning, and any other aspects of wealth management in between. One Wealth works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a financial life plan. One Wealth will then develop an overarching, holistic, strategic life plan by constructing a portfolio, consisting of diversified mutual funds, exchange-traded funds (“ETFs”) and/or independent investment managers (“Independent Managers”) attempting to achieve the Client’s financial life plan. The Advisor may also utilize individual stocks and bonds and other types of securities, as appropriate, to meet the needs of particular Clients. Where appropriate, the Advisor may also provide advice regarding legacy portfolio positions or other investments held by the Client.

Clients may engage One Wealth to manage and/or advise on certain investments that are not maintained at the Client’s primary Custodian. These investments for the Client’s Financial Life Plan may include, but are not limited to, asset allocation, portfolio management, private and public concentrated stock strategies, cash flow analysis, risk management and insurance, retirement planning, charitable and philanthropic planning, tax, trust, and estate planning and any other aspects of wealth management in between. In these situations, One Wealth directs or recommends the allocation of Client assets among the various investment options available with these held-away accounts. These assets are generally maintained at the underwriting insurance company or the Custodian designated by the product’s provider. The Advisor may not have the authority to execute transactions in these accounts and, as a result, is not responsible for the ongoing monitoring of these accounts.

One Wealth’s investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. One Wealth will construct, implement and monitor the financial life plan to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

One Wealth Advisors, LLC

1145 Market Street, Suite 650, San Francisco, CA 94103
Phone: (415) 729-1770 * Fax: (415) 729-1750

www.onewealth.net

One Wealth seeks to develop a personalized strategy that is detailed and easy to understand. One Wealth may recommend, on occasion, redistributing investment allocations to diversify the portfolio. One Wealth may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. One Wealth may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

One Wealth will provide investment advisory related services. At no time will One Wealth accept or maintain custody of a Client's funds or securities, except for authorized deduction of the Advisor's fees. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the terms of the investment advisory agreement.

Use of Independent Managers - One Wealth may periodically recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's financial life plan portfolio. In such instances, One Wealth shall select the Independent Managers through the use of the Advisors discretionary authority. One Wealth may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. One Wealth will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] as part of its holistic approach and ongoing investment supervisory services. The Independent Manager may provide holistic investment management services, as well as any other related services, at the direction of One Wealth. The Independent Manager will receive its investment advisory fee out of the overall Client fee received by One Wealth.

Financial Planning and Consulting Services

One Wealth may provide a variety of financial planning services to individuals and families, pursuant to a written agreement or as a part of One Wealth's wealth management services. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings, trust and estate planning, insurance planning, charitable giving, small business planning and other areas of a Client's financial situation.

A financial plan developed for a financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. One Wealth may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly. Services may be provided on a stand-alone basis or render in conjunction with investment management services.

Financial planning and consulting recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. For example, a recommendation to engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction[s] through the Advisor.

Retirement Plan Advisory Services

One Wealth provides 3(21) retirement plan advisory services on behalf of company retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Plan Design and Strategy
- Plan Review and Evaluation
- Executive Planning & Benefits
- Investment Selection
- Plan Fee and Cost Analysis
- Plan Committee Consultation
- Fiduciary and Compliance
- Plan Participant Education

These services are provided by One Wealth serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of One Wealth's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

C. Client Account Management

Prior to engaging One Wealth to provide advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – One Wealth, in connection with the Client, will develop an investment strategy that seeks to achieve the Client's investment goals and objectives.
- Asset Allocation – One Wealth will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – One Wealth will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – One Wealth will provide investment management and ongoing oversight of the Client's investment portfolio.

D. Wrap Fee Programs

One Wealth does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by One Wealth.

E. Assets Under Management

As of December 31, 2017, One Wealth has approximately \$352,000,000 in Client assets, all of which are managed on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements that detail the responsibilities of One Wealth and the Client.

[Fees continued on next page.]

A. Fees for Advisory Services

Investment Management Services

Investment advisory are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of previous calendar quarter. Investment advisory fees range up to 1.50%. The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Advisor may, in its sole discretion, charge a lesser fee based upon certain criteria, such as anticipated future earning capacity, anticipated future assets to be managed, related accounts, account composition, and other factors. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by One Wealth will be independently valued by the Custodian. One Wealth will not have the authority or responsibility to value portfolio securities.

The Client may make additions or withdrawals from the account[s] at any time, subject to the Advisor's right to terminate an account or the overall relationship. Additions may be in cash or securities provided that the Advisor reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to One Wealth, subject to the usual and customary securities settlement procedures. However, the Advisor typically designs its investment portfolios as long-term investments and the withdrawal of assets may impair the achievement of a Client's investment objectives. One Wealth may consult the Client about certain implications such transactions. Clients are advised that when such securities are liquidated, they may be subject to securities transaction fees, short-term redemption fees, and/or tax ramifications. If assets in excess of \$10,000 are deposited into or withdrawn from the Client's account[s], the Advisor's fee will be adjusted in the next billing period to reflect the fee difference. The Advisor may negotiate a fee that differs from the schedule above for certain account[s] or holdings.

Financial Planning and Consulting Services

One Wealth generally offers its financial planning and consulting services for a fixed fee engagement ranging from \$1,000 to \$50,000. Fees may be negotiable depending on the nature and complexity of each Client's circumstances. An estimate for total costs will be provided to the Client prior to engaging for planning and consulting services. The Advisor may also make alternative compensation arrangements with certain Clients, which may include taking an interest in the Client's company or other equity positions. If a Client engages the Advisor for investment management services, One Wealth may offset all or a portion of its fees for those services based upon the amount paid for the financial planning and/or consulting services.

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

Retirement Plan Advisory Services

Retirement plan advisory fees are typically paid quarterly, in advance of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan advisory fees are charged either as a percentage of assets in the Plan or as a fixed fee that varies, based on the scope of the services to be rendered, and may range up to \$20,000 per annum for highly complex and involved engagements. Fees are negotiable based on the scope and complexity of the services provided to the Plan.

Use of Independent Managers

For Clients that have accounts managed by an Independent Manager, the Independent Manager's fee will typically be charged separate from the One Wealth fee listed above. The Client's fee will be deducted from the Client's account[s] at the designated Custodian for the accounts.

B. Fee Billing

Investment Management Services

Investment advisory fees will be calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor or its delegate shall instruct the Custodian indicating the amount of the fees to be

deducted from the Client's account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by the number of days in the year multiplied by the number of days in the quarter) to the total assets under management with One Wealth at the end the previous quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Clients provide written authorization permitting One Wealth to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

Financial Planning and Consulting Services

Financial planning and consulting fees are generally invoiced up to fifty percent (50%) upon execution of the financial planning or consulting agreement. The balance is due upon the completion of the engagement deliverable[s]. The Advisor does not take receipt of advance fees of \$1,200 or more for services to be rendered six months or more in advance.

Retirement Plan Advisory Services

Retirement plan advisory fees are typically calculated by the Custodian and/or Recordkeeper for the Plan and deducted from Participant accounts. The Plan Sponsor may opt to pay fees directly on behalf of Plan Participants. In such instances, the Advisor will invoice the Plan Sponsor for quarterly fees.

Use of Independent Managers

Clients referred to Independent Managers will be billed in accordance to the investment management agreement with each manager.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than One Wealth, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian and executing broker-dealer [if separate]. The investment advisory fee charged by One Wealth is separate and distinct from these custody and execution fees.

In addition, all fees paid to One Wealth for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of One Wealth, but would not receive the services provided by One Wealth which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by One Wealth to fully understand the total fees to be paid.

D. Advance Payment of Fees and Termination

Investment Management Services

One Wealth is compensated for its services in advance of the quarter in which investment advisory services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. Upon termination, the Client shall be responsible for investment advisory fees up to and including the effective date of termination. The Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

Financial Planning, Consulting and Retirement Plan Advisory Services

One Wealth may be partially compensated for its financial planning and retirement plan advisory services in advance of the engagement. Either party may terminate an agreement, at any time, by providing written notice to the other party. Upon termination, the Client shall be billed for pro-rata fees based on the percentage of the engagement completed. For asset-based engagements, the Client shall be responsible for fees up to and including the effective date of termination. Upon termination, any unearned, prepaid fees will be promptly refunded to the Client. The Client's agreement with the Advisor is non-transferable without the Client's prior consent.

Use of Independent Managers

In the event that a Client should wish to terminate their relationship with an Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and those third parties. One Wealth will assist the Client with the termination and transition as appropriate.

E. Compensation for Sales of Securities

One Wealth does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Item 6 – Performance-Based Fees and Side-By-Side Management

One Wealth does not charge performance-based fees for its investment advisory services. The fees charged by One Wealth are as described in “Item 5 – Fees and Compensation” above and are not based upon the capital appreciation of the funds or securities held by any Client.

One Wealth does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

One Wealth offers investment advisory services to individuals, high net worth individuals, trusts, estates, charitable organizations, businesses and their retirement plans. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. One Wealth generally does not impose a minimum fee or portfolio size for establishing a relationship, but certain investment strategies or unaffiliated managers do impose minimums.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis

Investment Management Process

One Wealth utilizes the following steps when providing investment management services to its Clients:

1. Develop a Strategic Allocation: Strategic allocation is defined as the allocation that will be the primary driver of risk and return in a Client investment portfolio over time.
 - a. Identify a Client's Risk Tolerance.
 - b. Review Client's Risk Capacity.
 - c. Identify a risk return objective for the Client's strategic allocation.
 - d. Identify any constraints
 - e. Develop time horizon.
2. Tactical tilts to the strategic allocation:
 - a. Sub-asset classes/style reviewed opportunistically.
 - b. Review Global Opportunities per asset class.
 - i. Attempt to determine over and undervalued regions.
 - ii. Overlay regional data per asset class.
 - c. Over/underweight investment areas.
 - i. Consider passive management in more efficient asset classes.
3. Identify active or passive (or a combination) implementation that seems most suitable for Clients' objectives and risk.
 - a. Active for those Clients who are generally willing to take more risk away from strategic allocation.
 - i. Choose active managers either through separate account managers or mutual funds.
Leverage third party research and overlay our own knowledge and understanding of the managers.
 - b. Choose passive for those Clients we agree need to maintain a close resemblance of their strategic allocation, primarily through indexing.
 - c. Choose taxable or tax-exempt investments based on the Client's needs and situation.

One Wealth Advisors, LLC

1145 Market Street, Suite 650, San Francisco, CA 94103

Phone: (415) 729-1770 * Fax: (415) 729-1750

www.onewealth.net

4. Review strategic allocation and revisit its scope versus Client's goals and objectives and whether they have changed.
 - a. Review periodic performance and volatility relative to original expectations.
 - b. Review cash flow inputs versus original expectations.
 - c. Rebalance annually or more frequently to bring portfolio back to target or revised strategic plan.

Financial Planning Process

One Wealth goes through the following process when providing financial planning services to Clients:

1. Develop a personal understanding of Client's goals and objectives – often requires spending time obtaining and reviewing information regarding all of the Client's personal & financial affairs.
2. Conduct a balance sheet analysis of both assets and liabilities.
3. Determine where is Client currently in their Earnings Life Cycle.
4. Maintain a dialogue with Clients' disparate advisors.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. One Wealth will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in "Item 13 – Review of Accounts".

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Clients should also consider the following risks:

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

One Wealth Advisors, LLC

1145 Market Street, Suite 650, San Francisco, CA 94103

Phone: (415) 729-1770 * Fax: (415) 729-1750

www.onewealth.net

Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving One Wealth or any of its employees. One Wealth and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or by our CRD# 170910.

Item 10 – Other Financial Industry Activities and Affiliations

Insurance Agency Affiliations

Certain Advisory Persons of One Wealth are also licensed insurance professionals and employees of OWA Insurance Services, LLC, an insurance firm under common control with the Advisor. OWA Insurance Services, LLC may provide its services to Clients of the Advisor and clients of OWA Insurance Services, LLC may also be offered the advisory services of the Advisor. Clients are not required to utilize the services provided by One Insurance. As an insurance professional, an Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Person or the Advisor.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

One Wealth has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with One Wealth (our “Supervised Persons”). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. One Wealth and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of One Wealth Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (415) 729-1770.

B. Personal Trading with Material Interest

One Wealth allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. One Wealth does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. One Wealth does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

One Wealth allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act

of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of One Wealth may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by One Wealth requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. We have also adopted written policies and procedures to detect the misuse of material non-public information.

D. Personal Trading at Same Time as Client

While One Wealth allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will One Wealth, or any Supervised Person of One Wealth, transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

One Wealth does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize One Wealth to direct trades to the Custodian as agreed in the investment advisory agreement. Further, One Wealth does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where One Wealth does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by One Wealth and will not incur any extra fee or cost associated with using a custodian not recommended by One Wealth. However, One Wealth may have limitations in the services it can provide. One Wealth will generally recommend that Clients establish their account[s] with Fidelity Clearing & Custody Solutions and affiliated entities of Fidelity Investments, Inc. (collectively "Fidelity"), where the Advisor maintains an institutional relationship.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. One Wealth does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. One Wealth may receive certain benefits from Fidelity as a result of its relationship. Please see Item 14.

2. Brokerage Referrals - One Wealth does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a "directed brokerage basis", where One Wealth will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). One Wealth will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. One Wealth will execute its transactions through the Custodian as directed by the Client. One Wealth may aggregate orders in a block trade or trades when securities

are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Investments in Client accounts are monitored on a regular and continuous basis by Advisory Persons of One Wealth and periodically by the CCO or delegate. Formal account reviews are generally conducted monthly or less frequently depending on the needs of the Client. For those Clients that engage for financial planning services as part of its wealth management services, such reviews are conducted on an “as needed” basis. All Clients are encouraged to discuss their needs, goals, and objectives with One Wealth and to keep One Wealth informed of any changes thereto. One Wealth contacts ongoing advisory Clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the Client’s financial situation and/or investment objectives.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account[s]. The Client is encouraged to notify One Wealth if changes occur in the Client’s personal financial situation that might adversely affect the Client’s investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by One Wealth

One Wealth does not receive securities commissions or other compensation from product sponsors, broker-dealers or any un-related third party. One Wealth may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, One Wealth may receive referrals of new Clients from a third party.

Insurance Agency Affiliations

As noted in Item 10, certain Advisory Persons of One Wealth are also licensed insurance professionals and employees of OWA Insurance Services, LLC. Please see Item 10.

Participation in Institutional Advisor Platform

One Wealth has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor’s recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from Fidelity: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

B. Client Referrals from Solicitors

One Wealth does not engage paid solicitors for Client referrals.

Item 15 – Custody

One Wealth does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fee. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct One Wealth to utilize the Custodian for the Client's security transactions. One Wealth encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see "Item 12 - Brokerage Practices".

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements in these cases, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

Item 16 – Investment Discretion

One Wealth generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by One Wealth. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by One Wealth will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

One Wealth does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither One Wealth, nor its management, have any adverse financial situations that would reasonably impair the ability of One Wealth to meet all obligations to its Clients. Neither One Wealth, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. One Wealth is not required to deliver a balance sheet along with this Disclosure Brochure, as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.



Form ADV Part 2B – Brochure Supplement

for

**David G. Steele
Chief Executive Officer**

Effective: February 21, 2018

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of David G. Steele (CRD# **2147896**) in addition to the information contained in the One Wealth Advisors, LLC (“One Wealth” or the “Advisor”) (CRD # 170910) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the One Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (415) 729-1770 or by email at info@onewealth.net.

Additional information about Mr. Steele is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

David G. Steele, born in 1967, is dedicated to advising Clients of One Wealth, as its Chief Executive Officer. Mr. Steele earned a Bachelor of Arts in Marketing from Temple University in 1990. Mr. Steele earned a Masters of Arts in English from San Francisco State University in 2006. Additional information regarding Mr. Steele's employment history is included below.

Employment History:

Chief Executive Officer, One Wealth Advisors, LLC	09/2015 to Present
Account Executive, JPMorgan Chase Bank, N.A	10/2010 to 09/2015
Financial Advisor, J.P. Morgan Securities LLC	10/2008 to 09/2015
Investment Advisor Representative, Bearn, Stearns & CO. Inc.	11/1997 to 10/2008

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Steele. Mr. Steele has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Steele.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Steele.***

However, we do encourage you to independently view the background of Mr. Steele on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his CRD# 2147896.

Item 4 – Other Business Activities

NE Timeas Restaurant Group, Inc. (formerly DSDW, INC)

Mr. Steele is a partial owner and Managing Partner of NE Timeas Restaurant Group, Inc. Mr. Steele assists NE Timeas Restaurant Group with setting strategy through several meetings per year, and may receive compensation for these services. Additionally, Mr. Steele may offer the services of NE Timeas Restaurant Group to clients of One Wealth. Clients of One Wealth, or Mr. Steele, are not obligated to engage in NE Timeas Restaurant Group's services.

Moxie Yoga, LLC

Mr. Steele is a partial owner of Moxie Yoga, LLC, and spends less than 10% of time at this activity.

Noise Pop, LLC

Mr. Steele is a Managing Partner of Noise Pop, LLC. Mr. Steele assists Noise Pop by attending advisory board meetings and assisting their strategy, and may receive compensation for these services. Mr. Steele spends up to five (5) hours a month with this activity.

Board Member of PlayGround

Mr. Steele is a board member of PlayGround, a non-profit organization and leading playwright incubator, providing unique opportunities for the cultivation and development of early-career local playwrights and partnerships with leading professional directors, actors and theatres. Mr. Steele spends one hour a month in his position on the board, and receives no compensation.

Item 5 – Additional Compensation

Mr. Steele has additional business activities that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Steele serves as the Chief Executive Officer of One Wealth and is supervised by Jonathan Steele, the Chief Compliance Officer. Jonathan Steele can be reached at (415) 729-1770.

One Wealth has implemented a Code of Ethics and internal compliance that guide each Supervised Person in meeting their fiduciary obligations to Clients of One Wealth. Further, One Wealth is subject to regulatory oversight by various agencies. These agencies require registration by One Wealth and its Supervised Persons. As a registered entity, One Wealth is subject to examinations by regulators, which may be announced or unannounced. One Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



Form ADV Part 2B – Brochure Supplement

for

Jonathan E. Steele, CFA[®]
Chief Investment Officer

Effective: February 21, 2018

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Jonathan E. Steele (CRD# **3051023**) in addition to the information contained in the One Wealth Advisors, LLC (“One Wealth” or the “Advisor”) (CRD # 170910) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the One Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (415) 729-1770 or by email at info@onewealth.net.

Additional information about Mr. Steele is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Jonathan E. Steele, born in 1973, is dedicated to advising Clients of One Wealth, as the Chief Investment Officer and Chief Compliance Officer. Mr. Steele earned a Bachelor of Business Administration from Temple University in 1997. Additional information regarding Mr. Steele's employment history is included below.

Employment History:

Chief Investment Officer and Chief Compliance Officer, One Wealth Advisors, LLC	09/2015 to Present
Account Executive, JPMorgan Chase Bank, N.A	10/2010 to 09/2015
Financial Advisor, J.P. Morgan Securities LLC	10/2008 to 09/2015
Investment Advisor Representative, Bearn, Stearns & CO. Inc.	12/1997 to 10/2008

Chartered Financial Analyst® (“CFA®”)

The Chartered Financial Analyst (“CFA”) charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. Chartered Financial Analyst and CFA are trademarks owned by CFA Institute.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Steele. Mr. Steele has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Steele.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Steele.***

However, we do encourage you to independently view the background of Mr. Steele on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his CRD# 3051023.

Item 4 – Other Business Activities

Mr. Steele is a board member of Santa Clara Vanguard, a youth music organization. Mr. Steele spends two (2) hours a month assisting in the development of young musicians, and has no investment related responsibilities to the board.

Item 5 – Additional Compensation

Mr. Steele has additional business activities that are detailed in Item 4 above. Mr. Steele does not receive any additional forms of compensation.

Item 6 – Supervision

Mr. Steele serves as the Chief Investment Officer and Chief Compliance Officer of One Wealth. Mr. Steele can be reached at (415) 729-1770.

One Wealth has implemented a Code of Ethics and internal compliance that guide each Supervised Person in meeting their fiduciary obligations to Clients of One Wealth. Further, One Wealth is subject to regulatory

oversight by various agencies. These agencies require registration by One Wealth and its Supervised Persons. As a registered entity, One Wealth is subject to examinations by regulators, which may be announced or unannounced. One Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



Form ADV Part 2B – Brochure Supplement

for

**Alexander J. Schmitz, CFP®
Director of Financial Planning**

Effective: February 21, 2018

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Alexander J. Schmitz (CRD# **5038376**) in addition to the information contained in the One Wealth Advisors, LLC (“One Wealth” or the “Advisor”) (CRD # 170910) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the One Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (415) 729-1770 or by email at info@onewealth.net.

Additional information about Mr. Schmitz is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Alexander J. Schmitz, CFP®, born in 1984, is dedicated to advising Clients of One Wealth as the Director of Financial Planning. Mr. Schmitz earned a Bachelors of Science in Finance, Business from the University of Colorado, Boulder in 2006. Mr. Schmitz earned CFP® certification from the NYU School of Continuing and Professional Studies in 20011. Additional information regarding Mr. Schmitz's employment history is included below.

Employment History:

Director of Financial Planning, One Wealth Advisors, LLC	09/2015 to Present
Financial Advisor, JPMorgan Chase Bank, N.A.	10/2010 to 09/2015
Financial Advisor, J.P. Morgan Securities LLC	10/2008 to 09/2015
Registered Sales Assistant, Bearn, Stearns & CO. Inc.	05/2007 to 10/2008

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics – Agree to be bound by CFP® Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

One Wealth Advisors, LLC

1145 Market Street, Suite 650, San Francisco, CA 94103
Phone: (415) 729-1770 * Fax: (415) 729-1750

www.onewealth.net

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Schmitz. Mr. Schmitz has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Schmitz.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Schmitz.***

However, we do encourage you to independently view the background of Mr. Schmitz on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching for his name or by his CRD# 5038376.

Item 4 – Other Business Activities

Insurance Agency Affiliations

Mr. Schmitz, is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Schmitz's role with One Wealth. As an insurance professional, Mr. Schmitz may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Schmitz is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Schmitz or the Advisor

Item 5 – Additional Compensation

Mr. Schmitz has additional business activities that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Schmitz serves as the Director of Financial Planning of One Wealth and is supervised by Jonathan Steele, the Chief Compliance Officer. Jonathan Steele can be reached at (415) 729-1770.

One Wealth has implemented a Code of Ethics and internal compliance that guide each Supervised Person in meeting their fiduciary obligations to Clients of One Wealth. Further, One Wealth is subject to regulatory oversight by various agencies. These agencies require registration by One Wealth and its Supervised Persons. As a registered entity, One Wealth is subject to examinations by regulators, which may be announced or unannounced. One Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Privacy Policy

Effective: February 21, 2018

Our Commitment to You

One Wealth Advisors, LLC ("One Wealth" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. One Wealth (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

One Wealth does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information. We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
Marketing Purposes One Wealth does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where One Wealth or the Client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
Information About Former Clients One Wealth does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

State-specific Regulations

California	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
------------	--

Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (415) 729-1770.