



# O.F.O. Partners

## FORM ADV PART 2A DISCLOSURE BROCHURE EFFECTIVE: JUNE 7, 2019

This Form ADV 2A ("Disclosure Brochure") provides information about the qualifications and business practices of OFO Partners LLC ("OFO Partners" or the "Advisor"). If you have any questions about the contents of this Disclosure Brochure, please contact us at (781) 775-5276.

OFO Partners is a registered investment advisor with the Commonwealth of Massachusetts. 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 OFO Partners to assist you in determining whether to retain the Advisor.

Additional information about OFO Partners and its Advisory Persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 297424.

**OFO Partners LLC**  
**1150 Hancock Street, Unit 4B, Quincy, MA 02169**  
**Phone: (781) 775-5276 | <https://ofopartners.com>**

## Item 2 – Material Changes

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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 Persons of OFO Partners.

OFO Partners 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. OFO Partners 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 Change

There have been no material changes to this Disclosure Brochure since the last filing and distribution to Clients.

### 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 OFO Partners.

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](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD #297424. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (781) 775-5276.

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## **Item 4 – Advisory Services**

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### **A. Firm Information**

OFO Partners LLC (“OFO Partners” or the “Advisor”) is a registered investment advisor with the Commonwealth of Massachusetts. OFO Partners which is organized as a limited liability company under the laws of the State of Delaware in June 2018 and became a registered investment advisor in April 2019. OFO Partners is primarily owned by Douglas V. Moon (Managing Member and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by OFO Partners.

### **B. Advisory Services Offered**

OFO Partners offers investment advisory services to high net worth individuals, families, trusts, estates, businesses, and other types of investors (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the 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.

#### Investment Management Services

OFO Partners provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. OFO Partners works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create an investment strategy. OFO Partners will design a portfolio strategy that may include the use of independent managers and/or internal investment management. OFO Partners will construct Client portfolios utilizing mutual funds, independent manager strategies, exchange-traded funds (“ETFs”) and individual bonds. The Advisor may also utilize other types of investments, as appropriate, to meet the needs of certain Clients. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

OFO Partners’s investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate investments that have been held less than one year to meet the objectives of the Client or due to market conditions. OFO Partners will construct, implement and monitor the portfolio 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.

OFO Partners evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. OFO Partners may recommend, on occasion, redistributing investment allocations to diversify the portfolio. OFO Partners 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. OFO Partners 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 the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will OFO Partners accept or maintain custody of a Client’s funds or securities, except for the limited authority outlined in Item 15 - Custody. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the terms of the agreement, please see Item 12 – Brokerage Practices.

#### Use of Independent Managers

OFO Partners may 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 investment portfolio. In such instances, the Client may be required to authorize and enter into an advisory agreement with the Independent

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Manager[s] that defines the terms in which the Independent Manager[s] will provide investment management and related services. The Advisor may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure the Independent Managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests. The Client, prior to entering into an agreement with unaffiliated investment manager[s] or investment platform[s], will be provided with the Independent Manager's Form ADV 2A (or a brochure that makes the appropriate disclosures).

#### Financial Planning Services

OFO Partners will typically provide a variety of financial planning services to Clients, pursuant to a written financial planning agreement. 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, estate planning, personal savings, education savings, insurance needs and other areas of a Client's financial situation.

A financial plan developed for or 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.

OFO Partners 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 (6) months of contract date, assuming all information and documents requested are provided promptly.

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 through the Advisor.

#### **C. Client Account Management**

Prior to engaging OFO Partners to provide investment advisory services, each Client is required to enter into one or more advisory 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 – OFO Partners, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – OFO Partners 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 – OFO Partners will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – OFO Partners will provide investment management and ongoing oversight of the Client's portfolio.

#### **D. Wrap Fee Programs**

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

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## **E. Assets Under Management**

OFO Partners is a newly established advisor. Assets under management shall be reported following the Advisor's December 31, 2019 fiscal year end. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

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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 OFO Partners and the Client.

### **A. Fees for Advisory Services**

#### Investment Management Services

Investment advisory fees are paid quarterly in arrears, 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 each quarter. Investment advisory fees are based on the following schedule:

<b>Assets Under Management (\$)</b>	<b>Annual Rate (%)</b>
Up to \$2,000,000	1.00%
\$2,000,001 to \$4,000,000	0.80%
\$4,000,001 to \$6,000,000	0.60%
\$6,000,001 to \$10,000,000	0.40%
\$10,000,001 to \$20,000,000	0.30%
\$20,000,001 to \$50,000,000	0.25%
\$50,000,001 and Above	Negotiable

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 Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by OFO Partners will be independently valued by the designated Custodian. OFO Partners will not have the authority or responsibility to value portfolio securities.

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.

#### Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] by the Independent Manager.

#### Financial Planning Services

OFO Partners offers financial planning services at an hourly rate of up to \$300 per hour or for a fixed engagement fee. Fees may be negotiable depending on the nature and complexity of each Client's circumstances. An estimate for total hours and/or costs will be determined prior to establishing the advisory relationship.

### **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 shall send an invoice to 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 4) to the total assets under management with OFO Partners at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of

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the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by OFO Partners directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] with the respective manager and a portion of the investment advisory fee may be provided to OFO Partners.

#### Financial Planning Services

Financial planning fees are invoiced by the Advisor and are due upon completion of the agreed upon deliverable[s].

### **C. Other Fees and Expenses**

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

In addition, all fees paid to OFO Partners 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 may be able to invest in these products directly, without the services of OFO Partners, but would not receive the services provided by OFO Partners 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 OFO Partners to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

### **D. Advance Payment of Fees and Termination**

#### Investment Management Services

OFO Partners is compensated for its services at the end of the quarter, after investment advisory services are rendered. Either party may request to terminate the investment advisory agreement with OFO Partners, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. The Client's investment advisory 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 the Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and that Independent Manager. OFO Partners will assist the Client with the termination and transition as appropriate.

#### Financial Planning Services

OFO Partners is compensated for its services upon completion of the engagement deliverable[s]. Either party may terminate a planning agreement, at any time, by providing written notice to the other party. In addition, the Client may terminate the agreement within five (5) business days of signing the Advisor's financial planning agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

### **E. Compensation for Sales of Securities**

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OFO Partners 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.

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

OFO Partners does not charge performance-based fees for its investment advisory services. The fees charged by OFO Partners are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

OFO Partners 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.

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## **Item 7 – Types of Clients**

OFO Partners provides investment advisory services to high net worth individuals, families, trusts, estates and businesses. The relative percentage of each type of Client is available on OFO Partners's Form ADV Part 1. These percentages will change over time. OFO Partners does not impose a minimum account or relationship size.

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

### **A. Methods of Analysis**

OFO Partners primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from OFO Partners are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. This criteria consists generally of 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".

As noted above, OFO Partners generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. OFO Partners will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, OFO Partners may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **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. OFO Partners 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. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

While the methods of analysis help 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 these methods of 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.

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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[s]. The Advisor shall rely on 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.

#### 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. There is also a risk that Authorized Participants are unable to fulfill their responsibilities. Authorized Participants are one of the major parties involved with ETF creation/redemption mechanism in the markets. The Authorized Participants play a critical role in the liquidity of ETFs and essentially have the exclusive right to change the supply of ETF shares in the market. If the Authorized Participants does not fulfill this expected role, there could be an adverse impact on liquidity and the valuation of an ETF.

#### Bond ETFs

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

#### 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**

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**There are no legal, regulatory or disciplinary events involving OFO Partners or any of its Supervised Persons.** We 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 available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 297424.

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In addition, Clients may also obtain information relating to the disciplinary history of any investment advisor representative conducting business in Massachusetts by contacting the Commonwealth of Massachusetts Securities Division at (617) 727-3548.

## **Item 10 – Other Financial Industry Activities and Affiliations**

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The sole business of OFO Partners and Mr. Moon is to provide investment advisory services to its Clients. Neither OFO Partners nor its Advisory Persons are involved in other business endeavors. OFO Partners does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

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

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### **A. Code of Ethics**

OFO Partners has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with OFO Partners (our "Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. OFO Partners and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of OFO Partners 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 employee ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (781) 775-5276.

### **B. Personal Trading with Material Interest**

OFO Partners allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. OFO Partners 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. OFO Partners does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

OFO Partners allows the purchase or sale of 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 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 OFO Partners 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 OFO Partners requiring reporting of personal securities trades by its employees for review by the Chief Compliance Officer ("CCO"). 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 OFO Partners allows the purchase or sale of 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 OFO Partners, or any Supervised Persons, transact in any security to the detriment of any Client.**

## **Item 12 – Brokerage Practices**

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### **A. Recommendation of Custodian[s]**

OFO Partners does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services. The Client will select the broker-dealer or custodian (herein the "Custodian") to safeguard Client assets and authorize OFO Partners to direct trades to the Custodian as agreed upon in the investment

advisory agreement. Further, OFO Partners does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where OFO Partners does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for execution and/or custodial services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a Custodian not recommended by OFO Partners. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. OFO Partners may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian's offices.

OFO Partners will generally recommend that Clients establish their account[s] at either Pershing, LLC ("Pershing") or BNY Mellon ("BNY Mellon") FINRA-registered broker-dealers and members of SIPC. Pershing or BNY Mellon will serve as the Client's "qualified custodian".

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 a broker-dealer/custodian in exchange for research and other services. **OFO Partners does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor received certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** - OFO Partners does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where OFO Partners will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective 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]). In selecting the Custodian, OFO Partners 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 designated 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. OFO Partners will execute its transactions through an unaffiliated broker-dealer selected by the Client. OFO Partners 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**

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### **A. Frequency of Reviews**

Investments in Client accounts are monitored on a regular and continuous basis by Principals of OFO Partners. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

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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 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 OFO Partners 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**

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### **A. Compensation Received by OFO Partners**

OFO Partners is a fee-based advisory firm, that is compensated solely by its Clients and not from any investment product. OFO Partners does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. OFO Partners may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, OFO Partners may receive non-compensated referrals of new Clients from various third-parties.

### **B. Client Referrals from Solicitors**

OFO Partners does not engage paid solicitors for Client referrals.

## **Item 15 – Custody**

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OFO Partners does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. 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 OFO Partners to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by OFO Partners to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

## **Item 16 – Investment Discretion**

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OFO Partners 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 OFO Partners. 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 OFO Partners will be in accordance with each Client's investment objectives and goals.

## **Item 17 – Voting Client Securities**

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OFO Partners 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**

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Neither OFO Partners, nor its management, have any adverse financial situations that would reasonably impair the ability of OFO Partners to meet all obligations to its Clients. Neither OFO Partners, nor any of its Advisory

Persons, have been subject to a bankruptcy or financial compromise. OFO Partners 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.

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## **Item 19 – Requirements for State Registered Advisors**

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### **A. Educational Background and Business Experience of Principal Officer**

The Managing Member and CEO of OFO Partners is Douglas V. Moon. Information regarding the formal education and background of Mr. Moon is included in Item 2 of his Form ADV Part 2B – Brochure Supplement below.

### **B. Other Business Activities of Principal Officer**

Mr. Moon is dedicated to the investment advisory activities of OFO Partners' Clients. Mr. Moon does not have any other business activities.

### **C. Performance Fee Calculations**

OFO Partners does not charge performance-based fees for its investment advisory services. The fees charged by OFO Partners 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.

### **D. Disciplinary Information**

***There are no legal, civil or disciplinary events to disclose regarding OFO Partners or Mr. Moon of OFO Partners.*** Neither OFO Partners nor Mr. Moon of OFO Partners has ever been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against OFO Partners or Mr. Moon of OFO Partners.

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 OFO Partners or Mr. Moon of OFO Partners.

### **E. Material Relationships with Issuers of Securities**

Neither OFO Partners nor Mr. Moon have any relationships or arrangements with issuers of securities.



# O.F.O. Partners

FORM ADV PART 2B  
DISCLOSURE BROCHURE  
EFFECTIVE: JUNE 7, 2019

**For Douglas V. Moon, Managing Member, CEO and CCO**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Douglas V. Moon (CRD# 4262572) in addition to the information contained in the O.F.O. Partners, LLC ("OFO Partners" or the "Advisor", CRD# 297424) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the OFO Partners Disclosure Brochure or this Brochure Supplement, please contact us at (781) 775-5276.

Additional information about Mr. Moon is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 4262572.

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## Item 2 – Educational Background and Business Experience

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Douglas V. Moon, born in 1969, is dedicated to advising Clients of OFO Partners as the Managing Member and CEO. Mr. Moon earned an MBA from Cornell Johnson Graduate School of Management in 2000. Mr. Moon also earned a BA from University of NH in 1991. Additional information regarding Mr. Moon's employment history is included below.

### Employment History:

Managing Member and CEO, O.F.O. Partners, LLC	11/2018 to Present
Executive Director, JPMorgan Securities, Inc.	10/2007 to 10/2018

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## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Moon.*** Mr. Moon 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. Moon.

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. Moon.***

However, we do encourage you to independently view the background of Mr. Moon on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 4262572.

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## Item 4 – Other Business Activities

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Mr. Moon is dedicated to the investment advisory activities of OFO Partners' Clients. Mr. Moon does not have any other business activities.

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## Item 5 – Additional Compensation

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Mr. Moon is dedicated to the investment advisory activities of OFO Partners' Clients. Mr. Moon does not receive any additional forms of compensation.

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## Item 6 – Supervision

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Mr. Moon serves as the Managing Member, CEO and Chief Compliance Officer of OFO Partners. Mr. Moon can be reached at (781) 775-5276.

OFO Partners has implemented a Code of Ethics and internal compliance that guide each Supervised Person in meeting their fiduciary obligations to Clients of OFO Partners. Further, OFO Partners is subject to regulatory oversight by various agencies. These agencies require registration by OFO Partners and its Supervised Persons. As a registered entity, OFO Partners is subject to examinations by regulators, which may be announced or unannounced. OFO Partners 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.

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## Item 7 – Requirements for State Registered Advisors

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Mr. Moon does not have any additional information to disclose.

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# O.F.O. Partners

FORM ADV PART 2B  
DISCLOSURE BROCHURE  
EFFECTIVE: JUNE 7, 2019

**For Ezra D. Levine, Research Consultant**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Ezra D. Levine (CRD# 3134942) in addition to the information contained in the O.F.O. Partners, LLC ("OFO Partners" or the "Advisor", CRD# 297424) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the OFO Partners Disclosure Brochure or this Brochure Supplement, please contact us at (781) 775-5276.

Additional information about Mr. Levine is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 3134942.

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## Item 2 – Educational Background and Business Experience

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Ezra D. Levine, born in 1968, is dedicated to advising Clients of OFO Partners as a Research Consultant. Mr. Levine earned a Master of Science in Finance (MSF) from Brandeis University in 2011. Mr. Levine also earned a Bachelor's degree in Finance from Northeastern University in 1992. Additional information regarding Mr. Levine's employment history is included below.

### Employment History:

Research Consultant, O.F.O. Partners, LLC	11/2018 to Present
Retired	05/2014 to 09/2018
Portfolio Manager, Arrowstreet Capital	11/1999 to 04/2014

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## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Levine.*** Mr. Levine 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. Levine.

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. Levine.***

However, we do encourage you to independently view the background of Mr. Levine on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 3134942.

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## Item 4 – Other Business Activities

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Mr. Levine is dedicated to the investment advisory activities of OFO Partners' Clients.

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## Item 5 – Additional Compensation

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Mr. Levine is dedicated to the investment advisory activities of OFO Partners' Clients.

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## Item 6 – Supervision

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Mr. Levine serves as a Research Consultant of OFO Partners and is supervised by Douglas Moon, the Chief Compliance Officer. Douglas Moon can be reached at (781) 775-5276.

OFO Partners has implemented a Code of Ethics and internal compliance that guide each Supervised Person in meeting their fiduciary obligations to Clients of OFO Partners. Further, OFO Partners is subject to regulatory oversight by various agencies. These agencies require registration by OFO Partners and its Supervised Persons. As a registered entity, OFO Partners is subject to examinations by regulators, which may be announced or unannounced. OFO Partners 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.

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## Item 7 – Requirements for State Registered Advisors

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Mr. Levine does not have any additional information to disclose.

## Privacy Policy

Effective Date: June 7, 2019

### Our Commitment to You

OFO Partners LLC ("OFO Partners" 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. OFO Partners (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.

OFO Partners 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?

Driver's license number	Date of birth
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.

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## 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?
<p><b>Servicing our Clients</b></p> <p>With the consent of the Client, the Advisor may share non-public personal information with non-affiliated third parties (such as broker-dealers, custodians, other financial institutions and service providers) as necessary to provide the agreed upon services to the Client. Sharing will occur only as consistent with applicable laws and regulations in the State in which the Client resides. Please see additional rules for Massachusetts below. The Advisor may share personal information with the above-referenced parties for account opening, processing transactions, account maintenance; and other Client service activities.</p> <p>The Advisor may share the following types of information with the above-referenced parties:</p> <ul style="list-style-type: none"><li>• Name, address and phone number[s]</li><li>• E-mail address[s]</li><li>• Driver's license number</li><li>• Social security or taxpayer identification number</li><li>• Date of birth</li><li>• Assets and liabilities</li><li>• Income and expenses</li><li>• Investment activity</li><li>• Investment experience and goals</li></ul> <p>The Client may also request that the Advisor share non-public personal information with other individuals and businesses. Prior to such sharing, the Advisor will require an executed Information Sharing Authorization from the Client for <u>each</u> authorized party. The Client may rescind these authorizations at any time.</p> <p><b>The Client may limit sharing of the above-referenced information. However, limiting the sharing of this information could also limit the Advisor's ability to perform the services outlined in the Client's agreement with the Advisor.</b></p>	Yes	Yes
<p><b>Response to Regulatory Inquiries</b></p> <p>The Advisor may be required by securities regulators to provide non-public personal information in connection with audits and other inquiries.</p>	Yes	No
<p><b>Marketing Purposes</b></p> <p>OFO Partners 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 OFO Partners or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b></p>	No	N/A
<p><b>Information About Former Clients</b></p> <p>OFO Partners 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, except for inquiries by securities regulators as noted above.</p>	No	N/A

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Massachusetts Clients	In response to Massachusetts law, the Client must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client’s execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.
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### **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 (781) 775-5276.

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