



**Firm Brochure & Disclosure Statement  
FORM ADV – Part 2**

(Brochure date: February 1, 2024)

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**This brochure provides information about the investment advisory services, qualifications, and business practices of MOS Capital Inc., an investment advisory firm registered with the Securities and Exchange Commission (“SEC”). The information in this brochure has not been approved or verified by the SEC or by any state securities authority. Registration does not imply a certain level of skill or training. The written and oral communications of an advisor provide you with information that you may use to determine whether to retain or hire the advisor. If you have any questions about the contents of this brochure, please contact us at (757) 222-3710 or [info@moscapital.com](mailto:info@moscapital.com). Information is also available on the SEC’s website, [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## ***Item 2 – Summary of Material Changes***

Investment advisors are required to deliver a summary of material changes in their business practices. MOS has no new information to report since the publication of its previous ADV 2 on July 1, 2023.

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## ***Item 4 - Advisory Business***

**Who We Are.** Founded in July 2000, MOS Capital, Inc., (“MOS”) is an independent Registered Investment Advisor organized as a corporation under the laws of the State of Florida. The initials “MOS” refer to William Moore, Michael O’Neil, and Richard Shropshire, the three founders of the firm. At present, William F. Moore, Jr. is the remaining founding partner of the firm and the majority owner of the company’s shares. Jillian A. Martin-O’Neil is an associate member of the firm. MOS maintains its Principal Office headquarters and place of business at 1102 A1A North, Suite 202 Ponte Vedra Beach, FL 32082. Jillian O’Neil is an employee of the Principal Office, but resides in Portland, OR. The Advisor provides financial planning/consulting services and portfolio management to individuals, trusts, endowments, foundations, corporations, and other money management firms on a fee-only basis. These services are designed to help clients identify and realize their financial objectives.

**Our Services.** MOS provides financial planning/consulting services and portfolio management, including asset allocation, security selection and the continuous supervision of investments held within individual client accounts. Services begin with a thorough review of a new client's investment objectives and financial situation. Assets are managed in a manner consistent with those objectives, taking into consideration your age, risk tolerance, time horizon, liquidity needs, tax considerations, return expectations, and any other information that is pertinent. We require that each account have a written investment policy, a specific list of guidelines that will indicate how the account is to be managed. For example, an account’s investment policy will contain: the amount of initial investment, asset allocation targets (how much money will be invested in stocks, bonds, or money markets), types of securities to be used, any withdrawal needs, return expectations, advisory fees, performance reporting schedules, and any limitations imposed by accountholders – among other criteria. Day to day portfolio management services include making purchases, sales, and exchanges of various types of securities including common and preferred stocks, government, municipal, and corporate bonds, mutual funds, and cash or near cash instruments such as CDs, or money market funds. These services are provided to clients primarily on a discretionary basis, meaning that once we map out an investment policy with you, you then give us the authority to execute transactions in your account based on those written guidelines. Each account is managed separately – there is no commingling (mixing) of different clients’ assets.

We also hold ourselves out as financial planners and typically create formal written plans for clients at the beginning of new advisory relationships. If we are to perform our money management jobs effectively, it seems reasonable to have a thorough understanding of a client’s financial position and specific goals. Planning also provides clients with personalized net worth and income/expense summaries and projects the growth or depletion of assets into the future, assisting with other lifestyle decisions. Financial planning is not a requirement for our portfolio management services, but it is strongly encouraged. We also produce plans for clients that are not interested in hiring us to manage their money.

**How We Manage Assets for Clients.** In financial industry terms, our management style would be classified as “Growth & Income,” which generally indicates an approach using conservative stocks and bonds - or the mutual fund equivalents - with the objective of achieving both income production and capital appreciation over time. We focus strongly on income-producing strategies in both the equity and fixed-income markets, and use mathematical formulas to assist in the decision-making process. More simply, we seek to increase the dividend and interest income generated by a client’s portfolio consistently, while also participating in the growth of the underlying businesses. MOS does not work with clients who seek aggressive capital appreciation or short-term profits, or those who prefer investments in small company stocks, futures contracts, commodities, or alternative investments.

Our primary investment strategy is to diversify portfolios by asset class, industry or sector (stocks), issuer and geography (bonds), and by style (growth/value/balanced/specialty). We manage all client accounts separately. Each account has a set of written investment guidelines (the investment policy) and is custom-tailored to meet the client’s specific objectives. Clients with similar objectives will typically be invested similarly. However, all clients are unique - having individual plans, goals, risk tolerances, time-horizons, and preferred portfolio characteristics, among other things. As a result, portfolio holdings and the timing of transactions will differ

from time to time, even among clients with similar objectives. Individual stocks and bonds are generally used if a client has assets in excess of \$500,000. Mutual funds may be used for smaller investment amounts. Clients may impose restrictions on the types of securities purchased, the quantity purchased in any one asset class or economic sector, the type of business or industry, the credit rating, the maturity date, or by specifying other market criteria. A section in our *Client Investment Counsel Agreement* is reserved for a written list of restrictions. We prefer to select the securities custodian (the bank or brokerage firm that holds the assets), but clients may direct us to use a specific institution.

**Participation In Wrap Fee Programs.** MOS does not participate in any wrap fee programs.

**Discretionary vs. Non-Discretionary Assets.** As of February 1, 2024 MOS provided investment supervisory services to 309 discretionary accounts and 23 non-discretionary accounts. Taking discretion means that you provide us with a limited power to manage assets within your accounts, without day-to-day consultation on the specifics of any particular transaction. Non-discretionary means that we will contact you to discuss portfolio changes and request your permission to proceed with recommendations. All accounts are held at independent, qualified custodians. Total discretionary and non-discretionary funds as of February 1, 2024 were \$183,433,062. Assets are managed consistent with your financial goals and the instructions outlined in the account's investment policy statement.

## ***Item 5 - Fees & Compensation***

**Our Fee Schedule.** The specific manner in which MOS charges advisory fees is established in Schedule A of your Client Investment Counsel Agreement. Fees are billed on a quarterly basis, typically within ten (10) days following the end of a calendar quarter. These fees are charged in arrears, and are based on a percentage of the market value of your assets under management with us on the last day of the previous quarter (for example, the second quarter fee would be based on the market value on June 30th and cover services provided from April 1st to June 30th). Advisory services begin on the date you sign the Client Investment Counsel Agreement or on the date assets are received into the designated account(s) for management, whichever is later. All fees, regardless of account size, are negotiable – and, if applicable, the designated rate will be listed by account on your Agreement. In some cases, the negotiation of fees could result in different fees being charged for similar services and might be more or less than the stated fee schedule. However, advisory fees generally conform to the following schedule:

| ACCOUNT ASSET VALUE  | QUARTERLY FEE | ANNUAL FEE |
|----------------------|---------------|------------|
| On first \$1,000,000 | .1875%        | 0.75%      |
| On next \$1,000,000  | .1250%        | 0.50%      |
| Over \$2,000,000     | negotiated    |            |

Household and/or related accounts may be combined for fee purposes on the fee schedule. Fees are negotiated based on a number of factors, including the type of account, securities held, strategies implemented, level of complexity, the timing of deposits or withdrawals, and the number of portfolio managers overseeing the assets. Under certain circumstances, clients receiving similar services may be charged different fees. We believe that our services are competitively priced, however lower fees for similar services may be available from other sources. Our employee and family-related accounts are charged a reduced fee, or no fee. MOS does not charge performance-based fees and will not be compensated on the basis of a share of capital gains nor on the capital appreciation of any securities in client portfolios. Either party may terminate the Agreement without penalty at any time upon fifteen (15) days written notice to the non-terminating party. Any partial period fees earned, but not yet paid, will be due and payable through the termination date. MOS reserves the right to amend the fee schedule upon 30 days written notice. The fees described above cover our asset management services only.

MOS will also provide financial planning services on an hourly or fixed-fee basis. The services typically include retirement, education, asset allocation, and/or wealth transfer planning, but may also address client-specific situations such as risk management, diversification, or hedging strategies. Consideration is given to risk tolerance and individual objectives. The consultation may result in a written report or referral to others for specific services. Ongoing planning services are available at client request.

Fees for services vary from \$100 to \$200 per hour or \$500 to \$1,000 in total cost, and depend upon the nature and scope of the advice requested by the client. For example, a basic plan involving education and retirement planning would likely fall at the low end of the price range, while a plan offering guidance in business succession, concentrated stock diversification, and/or estate planning would fall at the higher end. An estimate is provided prior to the rendering of services, and fees are due at the completion of the consultation. The fee is waived for clients who enter into an agreement for asset management services with MOS. Agreements between MOS and clients for financial planning services may be terminated by either party at any time upon written notice. Any planning fee due, but not yet paid, is due at the termination of the agreement.

**Invoice & Billing Policies.** Fees for investment management services are charged quarterly in arrears and are based on the total market value of assets managed, as evaluated and priced by your securities custodian. Fees are based upon an account's total market value on the last day of the previous calendar quarter. For example, an account with \$1.2 million in assets would pay \$2,125 ( $\$1,000,000 \times 0.1875\%$  plus  $\$200,000 \times 0.125\%$ ), per the MOS standard management fee schedule. Initial investment advisory fees for the first quarter of the client relationship are prorated from the inception date to the end of the first quarter. You may elect to be billed directly for fees or authorize MOS to directly debit fees from your account(s) at the custodian (typically completed within ten (10) business days of the end of the quarter). You will be provided a copy of the invoice and should verify the accuracy of the fee calculations. MOS will reference the value of the assets on the billing date, the fee rate, the fee amount, and the method for calculating the fee. Your securities custodian(s) will also provide a listing of fee deductions from accounts on monthly or quarterly statements, and on some tax reporting statements (1099s), but will not verify the accuracy of calculations. Whenever valuation information for specific illiquid, foreign, private or other investments is not available through pricing services or custodians, MOS and the Client will formally document in writing the method for valuation.

**Brokerage Commissions & Other Fees.** MOS's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that shall be incurred by you. These charges are imposed by custodians, brokers, exchanges, or other third parties, and include custodial fees, transaction costs, electronic fund transfer fees, and other administrative levies. Mutual funds and other investment products also charge internal fees that are deducted from the asset value of those shares, which are disclosed in a fund's prospectus. If possible, MOS will exchange mutual fund shares for share classes with lower expense ratios in order to obtain lower fees. Collectively, these charges, fees and commissions are exclusive of and in addition to the Advisor fee. We do not receive any portion of these commissions, fees, or costs. As a fiduciary, MOS is obligated to obtain the best price and execution available, considering the full range, quality, and value of the brokerage services it obtains for clients. Although commission rates and administrative costs incurred by clients are generally very competitive, clients may be able to execute similar transactions at lower rates. Directing multiple accounts through specific brokers, results in lower transaction costs for MOS clients – please see Item 12 for additional information on factors involved in our selection of broker/dealers.

**Advanced Payments & Refunds.** Under the Client Investment Counsel Agreement, MOS bills clients for its advisory services in arrears – which means that you pay us for services already rendered. Either party may terminate the Agreement without penalty at any time upon fifteen (15) days written notice to the non-terminating party. If any fees have been charged in advance, a pro-rata refund of the prepaid and unearned fee will be refunded promptly without penalty. Also, any and all management fees paid to MOS will be returned if a client Agreement is terminated within the first fifteen (15) days of a new advisory relationship.

**Other Compensation Policies.** MOS is a fee-only advisor and does not receive any compensation through commissions, trading mark-ups/downs, product sales, or mutual fund fees (12b-1 fees). Our only source of revenue is the fee income earned for asset management and financial advisory services.

## ***Item 6 - Performance-Based Fees***

MOS does not charge performance-based fees and will not be compensated on the basis of a share of capital gains nor on the capital appreciation of any securities in client portfolios.

## ***Item 7 - Types of Clients***

MOS provides investment advice to individuals, trusts, endowments, foundations, businesses, and other money management firms. We do impose certain conditions for managing accounts, such as a \$1,000,000 minimum investment for asset management services. However, the minimum account size is subject to negotiation, and could be waived under certain circumstances, such as the account's relationship to existing clients.

Considerations for participants in 401k or similar employer-sponsored retirement plans: As part of providing our advisory services, we might recommend that you consider withdrawing the assets from your employer's retirement plan or other qualified retirement account (provided you have separated from service) and rolling the assets over to an individual retirement account. This presents a conflict of interest because persons providing investment advice, like MOS, have an incentive to recommend a rollover to you for the purpose of generating fee-based compensation rather than solely based on your needs. You are under no obligation to complete a rollover, nor are you under any obligation to have the assets in an IRA managed by us. Many employers allow former employees to remain as participants in their retirement plans, which may have advantages. In determining whether to complete a rollover, you should consider, at a minimum, the following: the selection of investments in the plan, the underlying performance, and the aggregate costs (expense ratios); and compare these against the costs and benefits of an IRA and other services offered by MOS. We encourage you to speak with your CPA or tax attorney regarding tax implications of certain plan withdrawals.

## ***Item 8 - Methods of Analysis & Strategies***

**Securities Analysis & Selection.** MOS seeks to achieve client investment objectives by allocating cash among different asset classes (stocks/bonds/cash), economic sectors (technology/health/industrial, etc.), security issuers (bonds), and styles (growth/value) - providing broad diversification among equity and fixed-income securities; and by applying a passive, mathematical discipline to the portfolio management process. Portfolios are designed to reflect broad market index characteristics. MOS invests client assets in shares of common and preferred stocks, including exchange-listed, over-the-counter, and foreign issues. The selection process focuses on large, established, high quality companies across different industries. Portfolios are diversified across market sectors, with a strong emphasis on high quality companies with long histories of making dividend payments. We will also invest in various debt securities, including CDs, U.S. Treasury, mortgage, corporate, and municipal bonds. The selection process focuses on investment-grade and government-guaranteed issues, along with favorable yield and maturity characteristics. Our analysis of stock and bond securities would be considered both fundamental and technical. From a fundamental perspective, we select securities by researching income statements and balance sheets, by reading various required filings, and by reviewing company press releases and third-party materials. From a technical perspective, we then apply statistical measures to market prices to help determine the timing and amount of purchases or sales. The strategies are design to assist us with the periodic re-balancing of equity portfolios, and to guide our selection of maturity dates for bond holdings. Our strategies are generally passive, which means that trading is infrequent, securities are held for long periods of time, and operating costs are relatively low. We react to changes in market conditions rather than attempt to predict them. Stocks are purchased for the long-term, meaning we would like to own them for decades.

Once potential securities are selected, we use the same general investment strategy for stock, bond, and mutual fund portfolios. It is a mathematical approach that attempts to provide indications as to whether a security is too high or too low based on its recent price performance relative to its peers and the market in general. Certain questions are always difficult for investors to answer, such as: if a stock or bond's price is falling, how low should it go before I consider buying? Or, if prices are rising, how high should it go before I consider selling? In

either case, how much should I buy or sell? Our mathematical approach assists in making these decisions, and it tends to remove emotion from the decision-making process to some extent. We focus strongly on income-producing strategies in both the equity and fixed-income markets, and use mathematical formulas to assist in the decision-making process. More simply, we seek to increase the dividend and interest income generated by a client's portfolio consistently, while also participating in the growth of the underlying businesses.

**Strategy Risks.** As with most investment strategies, ours come with risk. Markets can be volatile at times and our approach requires that clients be fully invested, based on their asset allocation targets, consistently. These strategies require patience and the ability to keep money invested throughout market cycles. The primary risk associated with equity portfolios is loss of principal due to unexpected company, industry, economic, or political problems. The primary risks to bond portfolios are default by the bond issuers or adverse changes in interest rates. Some portfolios may be invested in mutual fund shares, and collectively these shares will exhibit the same kinds of risk characteristics. All of these securities, including money market mutual funds, have risks associated with them – and it exists in many forms, such as:

**Market Risk:** The price of a security may drop in reaction to tangible or intangible events. This risk is caused by external factors independent of a security's particular underlying circumstances. Political, economic, or social conditions may result in market events.

**Business Risk:** These risks are often associated with a particular industry or specific company within an industry. For instance, technology can alter the competitive landscape making old methods obsolete.

**Financial Risk:** High levels of debt in an economy can lead to more pronounced impacts on investments. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy.

**Interest Rate Risk:** When interest rates rise, bond prices fall – as existing bonds become less attractive relative to new bonds issued at prevailing rates. Changes in both short- and long-term interest rates also impact the cost of capital for businesses and can result in changes in overall market conditions.

**Inflation Risk:** When inflation is present, a dollar today will not buy as much as a dollar in future years, because its purchasing power is eroding at the rate of inflation.

**Currency Risk:** Corporate earnings are often subject to fluctuations in the value of the U.S. dollar against the currencies of other countries. This is also referred to as exchange rate risk.

**Reinvestment Risk:** With bond investments, future proceeds from investments may have to be reinvested at a potentially lower rate of return (lower prevailing rates).

**Liquidity Risk:** Liquidity is the ability to quickly convert an investment into cash. If markets fail to function efficiently, like during the 2008 financial crisis, some investments could be harder to sell.

Clients should understand that MOS can't guarantee the long-term success of the strategies that we employ on their behalf. Investing for shorter periods of time substantially increases the possibility of losses; and past performance is not a reasonable indication of future performance.

**Securities Risks.** We typically use "blue-chip" stocks and higher-rated, investment grade bonds in client portfolios. "Blue-chip" usually refers to companies that have been around for many years, are household names, have significant market positions, and strong finances. Higher investment grade bonds would include U.S. Treasuries, government agencies, and corporate or municipal issues rated A or better. With few exceptions, the mutual funds that we use would have similar characteristics in their holdings. It is important to note, however, that even blue-chip stocks and investment grade bonds carry significant market risk and may even carry default risk. We attempt to provide a high level of diversification across individual securities and business sectors, but it is impossible to eliminate all risks from a portfolio – even one that holds only money markets or Treasuries.



## ***Item 9 - Disciplinary Information***

In this section, we are required to disclose legal or disciplinary events that would be material to your evaluation of MOS and its employees. We have no material disciplinary or legal information to report.

## ***Item 10 - Other Financial Industry Activities & Affiliations***

MOS is an independent registered investment advisor with no affiliations to bank or brokerage institutions. We have no broker-dealer registrations or pending registrations, and no futures or commodity trading registrations or pending registrations. MOS and its management persons have no third-party relationships with any privately held entities or alternative investment vehicles. MOS does not recommend or select other investment advisors for clients, nor do we receive any compensation from mutual fund companies, such as 12b-1 fees, for investing client's money in their funds.

## ***Item 11 - Code of Ethics***

**Written Code of Ethics.** MOS is committed to maintaining the highest standards of professional conduct, and has adopted a Code of Ethics ("Code") to help set forth standards of behavior that reflect the highest level of integrity for a private money management organization. All employees, both full and part-time, are subject to the Code and must certify in writing each year that he or she has read, understands, and complies with its policies and procedures. Its primary purpose is to make sure that client's interests come first and that potential conflicts of interest are identified, mitigated, and fully disclosed. Policies within the Code address activities such as employee personal trading, insider trading, outside business activities, service on boards, and political initiatives - as well as prohibitions against harassment and discrimination. No principal or employee of our firm may prefer his or her own interest to that of the advisory client. MOS will provide a full copy to any client or prospective client upon request.

**Financial Interest in Issuers or Transactions.** If MOS employees recommend to clients or buy/sell for themselves the same securities in which they or a related person has a financial interest, it presents a conflict of interest with our clients. In such instances, the transaction must be pre-approved by the Chief Compliance Officer, discussed with the client prior to order entry, all material conflicts of interest must be disclosed, and a written record of the disclosure must be maintained. MOS does not maintain a corporate trading account.

**Employee Trading.** Allowing portfolio managers to buy and sell for themselves the same securities that they buy and sell for clients may create an environment in which the advisor's independent judgment is compromised. This may also hold true if an advisor manages a proprietary trading account for his or her employer or for its associated persons. Fiduciary concerns also arise when block trades are allocated to multiple accounts, including those benefiting portfolio managers or their firms. Although discouraged, MOS employees may buy or sell for their personal or family-related accounts the same securities that they recommend to clients. In order to eliminate potential conflicts of interest, MOS has established a written set of policies and procedures that govern employee-trading, placing restrictions on such activity. Employees may not participate in block trades with clients and must adhere to the "same day" rule with regard to personal transactions. MOS employees will not buy or sell any security on the same trading day that a similar transaction is made for a client. Employees must also submit holdings reports annually and personal transaction reports quarterly. Some securities are exempt from this policy, as their characteristic and liquidity are such that the prospect of an employee trade affecting its price in any way is remote. U.S. Treasuries and open-ended mutual funds would be included on this list. Furthermore, no employee may buy or sell securities for their personal portfolios based on information that is not also available to the investing public on reasonable inquiry. Employees must receive pre-approval from the Chief Compliance Officer before participation in private placements.

## ***Item 12 - Brokerage Practices***

**How We Select Brokers & Soft Dollar Policies.** Your assets must be maintained in accounts at a qualified custodian, which generally means an independent bank or brokerage firm. Unless you specify a firm, MOS will typically recommend Fidelity Investments, a registered broker-dealer and SIPC member. MOS is independently owned and not affiliated with Fidelity or any other bank or brokerage firm. Your custodian will hold your assets in a brokerage account and execute transactions in securities when we instruct them. Even though your account is maintained at a specific broker-dealer like Fidelity, we can still use other brokers to execute trades (“Prime Brokerage” or “trade away”) for your account. We are obligated to obtain the best price and execution available for you, and consider the full range, quality, and value of the brokerage services we obtain for clients. MOS will look for the following in evaluating its broker’s execution and custodial services: breadth of available investment products, commissions (electronic, assisted, and cents per share), cost per coupon/allocation (bonds), prime broker fees, quality of execution (timeliness and bid/ask), errors and error-resolution, client-service support, integrity, reputation, financial stability, reliability of systems, record-keeping, and general back office service. Clients receive the commission rates that we have negotiated. Although these rates are generally very competitive, clients may be able to execute similar transactions at lower rates elsewhere. Directing multiple accounts through a specific broker like Fidelity, results in lower transaction costs for MOS clients collectively, as well as providing us with access to research, advanced trading software, and client reporting tools. Each of these benefits is available to all MOS clients. Should a client direct MOS to use a particular broker, our ability to achieve best execution may be limited. With some firms, the selection of investments may also be limited, as not all broker-dealers make a market, trade, or custody some of the securities that we often use in client accounts. Please see below for a description of our relationship with Fidelity, our primary custodian and transaction service provider. We reserve the right to decline acceptance of any client account for which the client directs the use of a broker if we believe that this choice would hinder our fiduciary duty and/or ability to service the account.

**Research & Other Soft Dollar Benefits.** Traditional brokerage firms typically offer a broad range of custodial, research and trade execution services. These firms often provide free access to their research and administrative systems if individuals or investment firms direct stock or bond transactions through their trading departments. Certain firms also focus on providing custodial services, computer software, and practice management tools for independent investment advisors like MOS. These institutional services are offered free of charge to the investment firms if they have their clients open accounts and execute trades. These “benefits” are collectively referred to as “soft dollar” because they provide a material benefit to the firm and possibly an incentive to use one company’s services over another’s that may be less expensive and/or more efficient. MOS directs the majority of clients to Fidelity Institutional (a division of Fidelity Management & Research), one of the nation’s largest custodians of investment securities, under such a “soft dollar” arrangement. Through this arrangement, we gain access to research, trading software, and a number of business tools that make our practice more efficient. We are also free to execute transactions with other firms and have those trades settle in our clients’ accounts at Fidelity through Prime Brokerage (“trade away”) services. The custodian also provides account statements, websites, mobile device apps, and toll-free numbers to help clients stay informed on their investments. MOS does not pay Fidelity or any other brokerage firm directly for the research or business services that they provide. You pay these firms through transaction costs and certain fees associated with money market funds, margin balances, or banking-type administrative levies from debit card usage or wire transfers. MOS has an incentive to direct client accounts and trades to a primary broker-dealer like Fidelity because doing so makes our job easier and helps our firm run more efficiently. Most of the services provided by the custodian are available to, and benefit all MOS clients regardless of account size or frequency of trading. Some services however, generally benefit only us, such as educational conferences, practice management guidance, or consulting on business needs. In these cases, we want to disclose to you that we receive these benefits without paying for them.

**Best Execution.** We seek to negotiate the lowest possible stock, bond, mutual fund, and option commission rates commensurate with the service provided by the broker. The majority of MOS transactions fall under a negotiated rate of approximately \$0.00-\$5.00 per trade or \$0.01 per share for trades above 1,000 shares. In executing mutual fund transactions, MOS generally uses only “no load” funds, however Fidelity may charge a fee for certain fund families. In such cases, we evaluate the total cost of ownership, including any commissions, along with underlying expense ratios. Although commission rates are generally very competitive,

clients may be able to execute similar transactions at lower rates. Our policy is to conduct an evaluation of our broker's performance once every calendar year, including comparisons against other firms' published rates and reputations for service and corporate citizenship. The review includes an evaluation of trade execution speed, spread, and price improvement over different months and transaction types. In other words, the evaluation is designed to answer the question: is our choice for client transactions providing faster, cheaper, and more efficient trades? We review the National Best Bid or Offer (NBBO) statistics to see if clients are receiving good services. The NBBO is a consolidated quote representing the highest bid and lowest offer for a given security across all exchanges and/or market makers. The results of these evaluations are available to clients upon request. MOS does not receive client referrals from broker-dealers or custodians.

**Trade Aggregation.** Aggregating accounts means that a single order for a large block of securities may be entered at one time instead of many individual orders. After the trade, the securities are distributed among the various accounts. MOS will purchase bonds in blocks and then allocate them in pieces to client accounts. By buying in bulk, particularly in markets that see less trading activity or have no formal exchange, MOS can obtain lower prices on securities than otherwise would be available to the clients individually. When entering a block trade for bonds, the participating accounts are pre-determined – and bonds are allocated accordingly. It is our policy that no client or account be favored over any other client or account because of the allocation, and that the proposed method to allocate the order among the clients or accounts is prepared before the order is placed. Given that we tend to invest almost exclusively in listed, large company stocks, aggregation for equity purchases is typically not advantageous and MOS does not make a practice of combining clients' securities in blocks for order purposes. Aggregation for mutual funds does not garner any advantage for clients.

### ***Item 13 - Review of Accounts***

**Policies & Triggering Events.** Formal reviews of accounts are conducted as frequently as requested by clients and at least quarterly by MOS portfolio managers - or when dictated by market conditions. Mr. Moore and Ms. O'Neil, the primary relationship managers at MOS, conduct all reviews. Financial plans are updated every 3-5 years or as requested by clients, or as necessitated by life-change events (such as divorce or inheritance). Other triggering events would include a change in client objectives or circumstances, a large contribution or withdrawal from an account, or significant developments involving a security held within an account.

All MOS accounts are managed continuously. We use the same general investment strategy for stock, bond, and mutual fund portfolios. It is a mathematical approach that attempts to provide indications as to whether a security is too high or too low based on its recent price performance relative to its peers and the market in general. When market conditions become volatile – sharp price swings in one direction or another – our strategy tends to provide buy or sell signals. At such times, an additional review is triggered, usually in anticipation of the purchase or sale of securities as indicated by our mathematical strategy.

**Written Reports.** Clients typically receive monthly statements from their custodian that indicate security positions, market values, and transaction histories. MOS provides a newsletter on a quarterly basis that provides an overview of economic and market developments, and information the portfolio managers deem timely and informative. Certain larger accounts receive quarterly performance reports that show an account's asset allocation and its annualized returns for multiple time periods. The reports are derived from information provided by the custodian and are presented net of fees using either time-weighted or dollar-weighted rates of return. Reports are not reviewed by a third-party auditor.

### ***Item 14 - Client Referrals***

MOS has no reciprocal or referral arrangements with brokers, or any third-party brokerage affiliations. Employees who execute transactions on behalf of clients may not accept gifts in excess of \$50 annually from banks, brokers, dealers or mutual fund organizations. Additionally, MOS has no client referral agreements with independent marketing representatives.

### ***Item 15 – Custody***

An advisor has “custody” when it holds, directly or indirectly, client assets or has any authority to obtain possession of them. Under government regulations, MOS may be deemed to have custody of your assets if, for example, you authorize us to instruct your brokerage firm to deduct our advisory fees directly from your account or if you submit a standing letter of authorization (SLOA) for asset movement to a third party. However, MOS does not maintain actual custody of your assets, nor is the firm authorized to hold or receive any cash or securities that are part of a client account (other than the quarterly advisory fee). Your independent brokerage firm maintains actual custody of your assets and provides the official record of your account. You will receive detailed account statements directly from your custodian at least quarterly, and typically on a monthly basis. We encourage clients to review these statements and all other correspondence regarding their accounts from their custodian, and compare these statements to any reports received from us for any discrepancies. Any discrepancies should be reported to us and/or the qualified custodian immediately. MOS receives electronic copies of your statements directly from the custodian. At no time will we accept, maintain possession, or have custodial responsibility for a client’s assets. Should we inadvertently receive assets intended for you or the custodian (for instance, a check or stock certificate), the asset will be returned or forwarded within three days of receipt and a record of the transaction will be maintained.

### ***Item 16 - Investment Discretion***

MOS will accept discretionary authority over client assets if granted under the terms of our Client Investment Counsel Agreement. Discretion means that you grant us the authority to select the identity, amount, and timing of securities purchased and sold within your account – without obtaining prior approval from you. We use the discretionary authority to manage your assets in a manner consistent with the objectives you have conveyed to us and as expressed in your investment policy statement. You may, at any time, place specific restrictions on the securities to be bought or sold in your portfolio(s), or rescind such authority entirely. The Agreement contains a section for listing any restrictions at the inception of an advisory relationship, or you may provide subsequent changes in writing at anytime thereafter. All portfolios are managed separately, and as circumstances vary from client to client, clients with similar objectives may have substantially different portfolios.

### ***Item 17 - Voting Client Securities (Proxy Voting)***

We believe that clients are better informed regarding their investments if they elect to receive and vote on matters involving their securities, and encourage them to do so. MOS will not take any action with respect to the voting of proxies under the Client Investment Counsel Agreement. Your securities custodian will be instructed to forward all proxy and shareholder communications relating to the assets in your account directly to you. This includes information concerning legal proceedings and corporate actions. We are available to assist with the voting process only, if necessary.

### ***Item 18 - Financial Information***

This section does not apply to MOS. We do not serve as a custodian for client funds or securities, and do not require prepayment of fees more than six months in advance. MOS has never filed for bankruptcy, nor do we have any financial commitments that could impair our ability to meet our obligations to our clients.

***Item 1 - Cover Page***

**Brochure Supplement 1**

**FORM ADV – Part 2B**

(Brochure date: February 1, 2024)

***Supervised Person:***

William F. Moore, Jr.  
President, Director, and Chief Compliance Officer  
1102 A1A North, Suite 202  
Ponte Vedra Beach, FL 32082  
(757) 222-3710  
(888) 831-3159  
[www.moscapital.com](http://www.moscapital.com)

***Item 2 - Educational Background and Business Experience***

William F. Moore, Jr. (DOB 1966) / Mr. Moore graduated from the University of Virginia with a Bachelor of Arts degree. He received a Master of Business Administration degree from Jacksonville University. He was a co-founder of MOS Capital, Inc. in 2000, and for the preceding five years has served as a portfolio manager, managing equity and fixed-income portfolio strategies for a diverse group of clients. He has over 36 years of capital markets experience.

***Item 3 - Disciplinary Information***

William F. Moore, Jr. has not been the subject of any legal or disciplinary actions in any civil or criminal case in a domestic, foreign, or military court, nor has he been involved in any administrative proceeding before the SEC, any other federal regulatory agency, any state agency, any foreign financial regulatory agency, or a self-regulatory agency.

***Item 4 - Other Business Activities***

William F. Moore, Jr. is not actively engaged in any other outside business activities, and does not receive any commissions, bonuses or other compensation based on the sale of investment securities or other investment products.

***Item 5 - Additional Compensation***

None

***Item 6 – Supervision***

William F. Moore, Jr. and Jillian A. Martin O’Neil coordinate advice given to clients. Mr. Moore is the Chief Compliance Officer and is responsible for supervising such advice and those rendering the advice. He can be reached at 757 222-3710.

***Item 1 - Cover Page***

**Brochure Supplement 2**

**FORM ADV – Part 2B**

(Brochure date: February 1, 2024)

***Supervised Person:***

Jillian A. Martin-O’Neil  
Relationship Manager  
MOS Capital, Inc.  
1102 A1A North, Suite 202  
Ponte Vedra Beach, FL 32082  
(757) 222-3711  
(888) 831-3159  
[www.moscapital.com](http://www.moscapital.com)

***Item 2 - Educational Background and Business Experience***

Jillian A. Martin-O’Neil (DOB 1960) / Ms. Martin-O’Neil graduated from Ohio State University with a Bachelor of Science degree and also completed study at the ML/Donald T. Regan School of Advanced Financial Management in Princeton, NJ. She joined MOS Capital, Inc. in 2003 as a portfolio manager, and for the last five years has coordinated financial planning and client relationships. She has over 34 years of total capital markets experience.

***Item 3 - Disciplinary Information***

Jillian A. Martin-O’Neil has not been the subject of any legal or disciplinary actions in any civil or criminal case in a domestic, foreign, or military court, nor has she been involved in any administrative proceeding before the SEC, any other federal regulatory agency, any state agency, any foreign financial regulatory agency, or a self-regulatory agency.

***Item 4 - Other Business Activities***

Jillian A. Martin-O’Neil is not actively engaged in any other outside business activities, and does not receive any commissions, bonuses or other compensation based on the sale of investment securities or other investment products.

***Item 5 - Additional Compensation***

None

***Item 6 – Supervision***

William F. Moore, Jr. and Jillian A. Martin O’Neil coordinate advice given to clients. Mr. Moore is the Chief Compliance Officer (757 222-3710) and is responsible for supervising such advice and those rendering the advice. Mrs. Martin-O’Neil resides in Portland, OR, but is supervised by the Principal Office in Florida.