

OLIVER CAPITAL MANAGEMENT, INC.

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February 29, 2024

This Brochure provides information about the qualifications and business practices of Oliver Capital Management, Inc. If you have any questions about the contents of this Brochure, please contact us at: (206) 775-7500 or mko@olivercapital.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Oliver Capital Management, Inc. is available on the SEC's website at www.Adviserinfo.sec.gov.

Item 2 – Material Changes

This Item discusses only specific material changes that have been made to our Brochure since the date of our last annual update on March 27, 2023. Since that date there have been no material changes.

We will ensure that all current clients receive a Summary of Material Changes (if any) to this and subsequent Brochures within 120 days of the close of our business' fiscal year. A Summary of Material Changes is also included with our Brochure on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Oliver Capital Management, Inc. is 127606. We may further provide other ongoing disclosure information about material changes as necessary and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Mark K. Oliver at (206) 775-7500 and/or mko@olivercapital.com.

OLIVER CAPITAL MANAGEMENT, INC.
Part 2A of Form ADV – Firm Brochure

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Item 4 – Advisory Business

- A** Oliver Capital Management, Inc., (“OCM” “we” and “Advisor”) is a Washington corporation registered as an SEC regulated investment advisor under the Investment Advisers Act of 1940, with its principal place of business located in Seattle, Washington. OCM began conducting business as an independent investment advisory firm registered in the State of Washington in 2003. The principal owner and advisor is Mark K. Oliver, President and Principal Shareholder.

Our investment advisory services are driven by and coordinated with each Client’s individual financial goals. Our approach uses broadly diversified portfolios using indexed Exchange Traded Funds (ETFs) and a systematic strategy to manage investments. We follow strict fiduciary standards, putting our Clients’ interests before our own and seeking to avoid conflicts of interest with our Clients. We are compensated only by our Clients.

- B** We provide Comprehensive Wealth Management Services to our Clients. Wealth Management Services involves providing advice to Clients on the most effective investment strategies given the particular Client’s personal and business goals. Once the Client agrees to an investment strategy, we will take the steps necessary to implement such strategy. OCM utilizes Fidelity Institutional (FI) and Schwab Institutional (SI) as third-party custodians for Client assets. Client assets are primarily invested in our Strategically Engineered Portfolio Program (SEPP), in accordance with our Statement of Investment Policy or a similar document utilized to establish our Client’s objectives and suitability.

OCM also provides financial planning for its Clients as part of a Comprehensive Wealth Management (CWM) approach to serving its Clients. There is no minimum net worth requirement and no additional fees are charged for such financial planning services. The process and approach is described below.

Financial Plans:

1. Our financial planning process includes gathering all information necessary to provide Client with a comprehensive written financial plan, taking into account both the assets and liabilities associated with each Client’s personal balance sheet. The CWM written analysis may address one or more of the following topics of interest:
 - Retirement planning;
 - Asset allocation strategies;

- Education planning;
- Estate planning;
- Tax mitigation suggestions;
- Business succession planning; and
- Insurance recommendations (i.e., life, disability, long-term care, umbrella).

In addition to Client assets and liabilities, the CWM analysis provided by OCM, also takes into consideration the risk tolerances, goals and objectives as described by Client in the CWM Questionnaire. The CWM written analysis provided by OCM summarizes the area(s) of weakness in one's financial plan and recommends appropriate solutions.

2. OCM will work with Client's attorney and/or accountant in reaching agreement on solutions, as well as assisting those advisors in completion of applicable documents and the implementation of agreed upon strategies. OCM is not responsible for attorney or account fees charged to Client as a result of the above activities.
3. The Comprehensive Wealth Management Plan is typically reviewed on a regular basis based on individual circumstances.
4. If the Client so chooses, OCM will research and assist in acquisition of appropriate investment and insurance products that best solve stated Client objectives. OCM will typically monitor the ongoing performance of those products to ensure their continued role as appropriate financial assets/strategies.

C All transactions in the account shall be made in accordance with the directions and preferences provided to OCM by the Client. Client will execute instructions regarding OCM's trading authority as required by each custodian.

D We do not participate in or sponsor any wrap-fee programs.

E We manage \$312,327,398 of Client assets on a nondiscretionary basis and \$52,379,704 of Client assets on a discretionary basis. These amounts were calculated as of December 31, 2023.

Item 5 – Fees and Compensation

- A** Compensation to OCM for our services will be calculated in accordance with “Schedule A” of the Investment Advisory Agreement entered into with Clients. The Investment Advisory Agreement may be amended from time to time by OCM upon 30-days prior written notice to Client via an updated Schedule A of the Agreement. Amendments to OCM’s fee schedule will also be provided by delivery to Clients of updated Form ADV Part 2A or material change summaries.

OCM’s Fee Schedule is as follows:

All Assets, Including the Strategically Engineered Portfolio Program (SEPP):

First \$0 to \$500,000	1.25% per year
Next \$500,000 to \$2,000,000	0.90% per year
Next \$2,000,000 to \$5,000,000	0.60% per year
Over \$5,000,000	0.40% per year

Households that do not meet the \$500,000 published account minimum are subject to an additional 0.25% per year management fee.

- B** Advisory fees are deducted directly from Client accounts held at third-party custodians upon submission of an electronic invoice to the custodian. The custodian will provide a quarterly statement to the Client detailing the amount of the fee and the value of the Client's assets on which the fees are based. Payment of fees may result in the liquidation of Client's securities if there is insufficient cash in the account. Copies of the fee invoices will be mailed to Client as required.

For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported shall be valued based on data from the Client account custodian, other readily marketable securities and other instruments shall be priced using a pricing service or through quotations from one or more dealers. OCM may modify the terms in this Section via a new contract or formal written amendment to the existing contract, either of which would be signed by the Client.

- C** Client may be required to pay, in addition to OCM’s fee, a proportionate share of any Exchange Traded Fund’s (ETF) or mutual fund’s fees and charges. There are no additional fees/costs for our Comprehensive Wealth Management (CWM) and Financial Planning services. A \$4.95

commission (for clients that have opted to receive electronic statements) or up to a \$14.95 commission (for clients that prefer to receive paper statements in the mail) per trade may apply to some trades, or a commission of \$0.01 per share, whichever is greater, charged by and paid to Custodian, not OCM. There are no annual account maintenance fees. OCM pays for all other annual Custodial Fees directly to Custodian.

All brokerage commissions, stock transfer fees, and other similar charges incurred in connection with transactions for the account, if any, will be paid out of the assets in the account and are in addition to the investment management fees paid to OCM. Client bears responsibility for verifying the accuracy of fee calculations.

Client and OCM will direct that confirmations of any transactions effected for the account will be sent, in conformity with applicable law, to the Client with a copy to OCM.

- D** The Client will pay OCM a fee quarterly in advance, with payment due within 10 days from the last day of each calendar quarter. The quarterly fee will be equal to the agreed-upon rate per year, times the market value of the account, divided by four. The market value will be construed to equal the sum of the values of all billable assets in the account, not adjusted by any margin debit. Any deposits or assets received in a Client account after the account is established will be charged a pro-rata fee based on the remaining number of days in the quarter in which assets are received. Fees for partial quarters at the commencement or termination of this Agreement will be prorated based on the number of days the account was open during the quarter. Quarterly fee adjustments for partial withdrawals from account that exceed \$10,000 will also be provided on the above pro rata basis.
- E** OCM is a fee-only advisor that does not receive any compensation or commission from the sale of securities or other investment products.

Rollover Recommendations

As part of our investment advisory services to you, we may recommend that you roll assets from your employer's retirement plan, such as a 401(k), 457, or ERISA 403(b) account (collectively, a "Plan Account"), to an individual retirement account, such as a SIMPLE IRA, SEP IRA, Traditional IRA, or Roth IRA (collectively, an "IRA Account") that we will manage on your behalf. We may also recommend rollovers from IRA Accounts to Plan Accounts, from Plan Accounts to Plan Accounts, and from IRA Accounts to IRA Accounts. When we provide any of the foregoing rollover recommendations we are acting as fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC"), as applicable, which are laws governing retirement accounts.

If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset-based fee as set forth in the advisory agreement you executed with our firm. This creates a conflict of interest because it creates a financial incentive for our firm to recommend the rollover to you (*i.e.*, receipt of additional fee-based compensation). You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm. Due to the foregoing conflict of interest, when we make rollover recommendations, we operate under a special rule that requires us to act in your best interests and not put our interests ahead of yours.

Under this special rule's provisions, we must:

- meet a professional standard of care when making investment recommendations (give prudent advice);
- never put our financial interests ahead of yours when making recommendations (give loyal advice);
- avoid misleading statements about conflicts of interest, fees, and investments;
- follow policies and procedures designed to ensure that we give advice that is in your best interests;
- charge no more than a reasonable fee for our services; and
- give you basic information about conflicts of interest.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of a rollover.

Note that an employee will typically have four options in this situation:

1. leaving the funds in your employer's (former employer's) plan;
2. moving the funds to a new employer's retirement plan;
3. cashing out and taking a taxable distribution from the plan; or
4. rolling the funds into an IRA rollover account.

Each of these options has positives and negatives. Because of that, along with the importance of understanding the differences between these types of accounts, we will provide you with a

written explanation of the advantages and disadvantages of both account types and the basis for our belief that the rollover transaction we recommend is in your best interests.

As an alternative to providing you with a rollover recommendation, we may instead take an entirely educational approach in accordance with the U.S. Department of Labor's Interpretive Bulletin 96-1. Under this approach, our role will be limited only to providing you with general educational materials regarding the pros and cons of rollover transactions. We will make no recommendation to you regarding the prospective rollover of your assets and you are advised to speak with your trusted tax and legal advisors with respect to rollover decisions. As part of this educational approach, we may provide you with materials discussing some or all of the following topics: the general pros and cons of rollover transactions; the benefits of retirement plan participation; the impact of pre-retirement withdrawals on retirement income; the investment options available inside your Plan Account; and high level discussion of general investment concepts (*e.g.*, risk versus return, the benefits of diversification and asset allocation, historical returns of certain asset classes, etc.). We may also provide you with questionnaires and/or interactive investment materials that may provide a means for you to independently determine your future retirement income needs and to assess the impact of different asset allocations on your retirement income. You will make the final rollover decision.

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

OCM does not charge any performance-based fees for its services. Accordingly, this Item is not applicable to our firm.

Item 7 – Types of Clients

OCM provides investment advice and wealth management services to individuals, high net-worth individuals, businesses, and retirement plans. Because each Client is unique, they must be willing to be involved in the planning and ongoing processes. Such involvement does not have to be time consuming, however we want our Clients to remain informed and have a sense of security and peace of mind with regard to their investments.

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

- A** OCM applies aspects of Modern Portfolio Theory and uses a multitude of information including historical performance, standard deviation, beta, market capture and other related statistics in its practice supplied by third-party industry sources including, but not limited to, Vanguard, Morningstar and Blackrock/iShares.

We offer advice on investments primarily including (but not limited to) the following:

- Equity securities such as:
 - Exchange Traded Funds (ETFs)
 - Individual stocks
 - Exchange-listed securities
 - Securities traded over-the-counter
 - Foreign issuers
- Corporate debt securities
- Commercial paper
- Certificates of deposit
- Municipal securities
- Investment company securities such as:
 - Variable annuities
 - Mutual fund shares
- United States government securities

We will primarily research and review securities using traditional fundamental analysis. The primary investment strategies used to implement investment advice given to Clients include long-term (securities held at least one year) and short-term (securities sold within a year) purchases.

The main sources of information we rely upon when researching and analyzing securities include traditional research materials such as financial newspapers and magazines, annual reports, prospectuses, filings with the SEC, as well as research materials prepared by others, and company press releases. We also subscribe to various professional publications deemed to be consistent and supportive of our investment philosophy.

- B** We use our best judgment and good faith efforts in rendering services to Clients. We cannot warrant or guarantee any particular level of account performance, or that the account will be profitable over time. Not every investment recommendation we make will be profitable. Clients assume all market risk involved in the investment of account assets. Investments are subject to various market, currency, economic, political and business risks.

Except as may otherwise be provided by The Advisers Act of 1940 or other applicable state or federal law, OCM is not liable to Clients for:

- ❖ Any loss that Clients may suffer by reason of any investment recommendation made with that degree of care, skill, and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; or

- ❖ Any act or failure to act by a custodian of Client accounts.

It is the responsibility of each Client to provide us complete information and to notify us of any changes in financial circumstances or goals.

Item 9 – Disciplinary Information

We are required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our firm, or the integrity of our management. We have no information to disclose applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

We do not participate in any other financial industry activities and have no other financial industry affiliations.

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

- A** OCM has adopted a Code of Ethics for all supervised persons of the firm which describes our high standard of business conduct, and fiduciary duty to Clients. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All advisors at OCM must acknowledge the terms of the Code of Ethics annually, or as amended.

Our Clients or prospective Clients may request a copy of the firm's Code of Ethics by contacting Mark K. Oliver at (206) 775-7500 or mko@olivercapital.com.

- B-D** OCM anticipates that, in appropriate circumstances and consistent with our Clients' investment objectives, we may buy and sell some of the same securities for our own account that we buy and sell for our Clients. In all instances, where appropriate OCM will purchase a security for all of its existing advisory accounts for which the investment is appropriate before purchasing any of the securities for our own account and, likewise, when it determines that securities should be sold, where appropriate we will cause these securities to be sold from all of our advisory accounts prior to permitting the selling of the securities from our own accounts. In some cases we may buy or sell securities for our own account for reasons not related to the strategies adopted by our Clients.

OCM will disclose to advisory Clients any material conflict of interest relating to our firm, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

Item 12 – Brokerage Practices

A Our Clients' assets are held by independent third-party custodians. Except to the extent that the Client directs otherwise, OCM may use its discretion in selecting or recommending the broker-dealer. As stated in Item 4 above, we currently utilize the custodial services of Fidelity Institutional (FI) and Schwab Institutional (SI). The Client is not obligated to effect transactions through any broker-dealer recommended by OCM. In recommending broker-dealers, OCM will generally seek "best execution." In recommending a broker-dealer OCM will comply with its fiduciary duty to obtain best execution and with the Securities Exchange Act of 1934 and will take into account such relevant factors as:

- Price;
- The custodian's facilities, reliability and financial responsibility;
- The ability of the custodian to effect transactions, particularly with regard to such aspects as timing, order size and execution of order;
- The research and related brokerage services provided by such custodian to OCM, notwithstanding that the account may not be the direct or exclusive beneficiary of such services; and
- Any other factors that we consider to be relevant, including SIPC coverage and excess SIPC coverage.

B OCM is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and other transactions in the same or similar securities or instruments for other Clients of OCM. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities or instruments involved at the average price so obtained. Stock exchange regulations may in certain instances prevent the executing broker-dealer from delivering to the account a confirmation slip with respect to its participation in the aggregated transaction and, in such event, OCM will advise the Client in writing of any purchase or disposition of instruments for the account with respect to any such aggregated transaction.

Advisor will use its best judgment and good faith efforts in rendering services to Client. Advisor cannot warrant or guarantee any particular level of account performance, or that account will be profitable over time. Client assumes all market risk involved in the investment of account assets under the Investment Advisory Agreement and understands that investment decisions made for this account are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, Advisor will not be liable to Client for (a) any loss that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by Advisor with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from Advisor's adherence to Client's instructions; or (c) any act or failure to act by a custodian of Client's account. Nothing in this Agreement shall relieve Advisor from any responsibility or liability Advisor may have under state or federal statutes.

Item 13 – Review of Accounts

- A** Mark K. Oliver, President, is responsible for overseeing all investment advisory activities on a regular basis.
- B** Factors triggering a review of a Client account include, but are not limited to, changes in fundamentals of the companies or entities issuing securities owned or being considered for ownership, the prices of such securities and significant economic or industry developments.

Moreover, Clients that opt to invest in the Strategically Engineered Portfolio Program (SEPP) will have the subject assets rebalanced annually bringing the subject assets back in line with the applicable benchmark weightings.

- C** Client will receive detailed computer generated monthly statements from custodian showing all holdings, transactions in account, and any investment management fees or transaction costs for the subject period.

Item 14 – Client Referrals and Other Compensation

OCM has no arrangements, written or oral, in which it compensates any individuals or entities for referrals of Clients.

Item 15 – Custody

Other than having the ability to debit its fees from a Client's custodial account, and the ability to disburse or transfer certain funds pursuant to Standing Letters of Authorization executed by Clients, OCM does not directly or indirectly have the ability to obtain possession of Client funds or securities.

Accordingly, OCM shall have no liability to the Client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation (“SIPC”) or any other insurance which may be carried by the custodian. The Client understands that SIPC provides only limited protection for the loss of property held by a custodian.

Item 16 – Investment Discretion

As stated in Item 4 above, with very limited exception, OCM manages Client accounts and assets on a non-discretionary basis. This means that OCM has no authority to execute its investment recommendations without obtaining the Client’s prior approval. Accordingly, all transactions made in a Client’s account are made in accordance with the directions and preferences provided to us by the Client. We are then able to implement those trades in the Clients’ account. Client’s grant us the ability to trade in their account by way of a limited power of attorney document signed with the applicable custodian of their account.

Item 17 – Voting Client Securities

Unless specifically directed otherwise in writing by a Client, OCM is not authorized to receive and vote proxies on issues held in Client’s account or receive annual reports.

Item 18 – Financial Information

- A** Under no circumstances will OCM solicit or require prepayment of more than \$1,200.00, six months or more in advance, from any Client for advisory services.
- B** OCM does not have discretionary authority or custody of Client’s funds or securities. OCM has no financial commitment which would impair or impede its ability to meet contractual and fiduciary commitments to Clients.
- C** OCM has never been the subject of a bankruptcy proceeding.