

O'Connell Investment & Insurance Services, LLC  
Does Business As



**Part 2A of Form ADV: Firm Brochure**

4710 Village Plaza, Suite 210  
Eugene, OR 97401  
541-338-7631  
Fax: 541- 338-7639

[www.gowealthgroup.com](http://www.gowealthgroup.com)

**January 5, 2024**

This brochure provides information about the qualifications and business practices of O'Connell Investment & Insurance Services, LLC. ("OIIS"). If you have any questions about the contents of this brochure, please contact us at 541-338-7631. 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. OIIS is a Registered Investment Adviser. Registration as an Investment Adviser with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Additional information about OIIS is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a IARD number. The IARD number for O'Connell Investment & Insurance Services, LLC is 290254.

---

## ITEM 2 – MATERIAL CHANGES

---

### *Summary of Material Changes*

This section of the Brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this document on the SEC’s public disclosure website (IAPD) **SEC Adviser Info**.

There following are material changes since our last ADV filing on March 9, 2023 :

**January 2024, the firm’s headquarters moved to 4710 Village Plaza, Suite 210 Eugene, OR 97401.**

If you would like another copy of this Brochure, please contact our Chief Compliance Officer Gwen O’Connell at 541- 338-7631.

We encourage you to read this document in its entirety.

<b>ITEM 3 – TABLE OF CONTENTS</b>	
<b>ITEM 2 – MATERIAL CHANGES</b>	<b>2</b>
<b>ITEM 3 – TABLE OF CONTENTS</b>	<b>3</b>
<b>ITEM 4 – ADVISORY BUSINESS</b>	<b>4</b>
<b>ITEM 5 - FEES AND COMPENSATION</b>	<b>11</b>
<b>EMPLOYER SPONSORED RETIREMENT PLAN FEES</b>	<b>12</b>
<b>ITEM 6 - PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT</b>	<b>14</b>
<b>ITEM 7 - TYPES OF CLIENTS</b>	<b>14</b>
<b>ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS</b>	<b>14</b>
<b>ITEM 9 - DISCIPLINARY INFORMATION</b>	<b>22</b>
<b>ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS</b>	<b>22</b>
<b>ITEM 11 - CODE OF ETHICS PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING</b>	<b>24</b>
<b>ITEM 12 - BROKERAGE PRACTICES</b>	<b>25</b>
<b>ITEM 13 - REVIEW OF ACCOUNTS</b>	<b>30</b>
<b>ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION</b>	<b>30</b>
<b>ITEM 15 – CUSTODY</b>	<b>31</b>
<b>ITEM 16 – INVESTMENT DISCRETION</b>	<b>32</b>
<b>ITEM 17 – VOTING CLIENT SECURITIES</b>	<b>32</b>
<b>ITEM 18 – FINANCIAL INFORMATION</b>	<b>33</b>

---

#### ITEM 4 – ADVISORY BUSINESS

---

This Disclosure document is being offered to you by O’Connell Investment & Insurance Services, LLC (“OIIS” or “Firm”) about the investment advisory services we provide. It discloses information about our services and the way those services are made available to you, the client.

We are an investment management firm located in Eugene, Oregon. We make our advisory services available to a wide variety of clients including, but not limited to, individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities. Our Firm became a registered investment adviser in November 2017. Gwen O’Connell is the Managing Member and owns 100% of the firm.

We are committed to helping clients build, manage, and preserve their wealth, and to provide assistance that helps clients to achieve their stated financial goals. We will offer an initial complimentary meeting upon our discretion; however, investment advisory services are initiated only after you and our firm executes an Investment Management Agreement.

#### **Investment and Wealth Management and Supervision Services**

We manage advisory accounts on a discretionary and non-discretionary basis. For discretionary accounts, once we have determined a profile and investment plan with a client, we will execute the day-to-day transactions without seeking prior client consent. Account supervision is guided by the written profile and investment plan of the client. We primarily allocate client assets among various mutual funds, exchange-traded funds (“ETFs”), and individual debt (bonds), alternative investments, cash or money market funds, and equity securities in accordance with their stated investment objectives. All of which are considered asset allocation categories for the client’s investment strategy.

During personal discussions with clients, we determine the client’s objectives, time horizons, risk tolerance and liquidity needs. As appropriate, we also review a client’s prior investment history, as well as family composition and background. Based on client needs, we develop and document in writing, a client’s personal profile and investment plan. We then create and manage the client’s investments based on that policy and plan.

It is the client’s obligation to notify us immediately if circumstances have changed with respect to their goals.

Once we have determined the types of investments to be included in your portfolio and allocated them, we will provide ongoing investment review and management services. This approach requires us to periodically review your portfolio.

If a discretionary relationship is in place, we will rebalance the portfolio, as we deem appropriate, to meet your financial objectives. We trade these portfolios and rebalance them based on the combination of our market views and your objectives, using our investment process. We tailor our advisory services to meet the needs of our clients and seek to ensure that your portfolio is managed in a manner consistent with those needs and objectives.

If a non-discretionary relationship is in place, calls will be placed presenting the recommendation made and only upon your authorization will any action be taken on your behalf. We do have limited authority to direct the Custodian to deduct our investment advisory fees from accounts, but only with the appropriate written authorization from clients.

In all cases, you have a direct and beneficial interest in your securities, rather than an undivided interest in a pool of securities. We do have limited authority to direct the Custodian to deduct our investment advisory fees from your accounts, but only with the appropriate written authorization from you.

Where appropriate, we provide advice about any type of legacy position held in client portfolios. Typically, these are assets that are ineligible to be custodied at our primary custodian. Clients will engage us to advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance, annuity contracts and assets held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans).

You are advised and are expected to understand that our past performance is not a guarantee of future results. Certain market and economic risks exist that adversely affect an account's performance. This could result in capital losses in your account.

#### Participant Account Management

We use a third-party platform to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account

performance. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

### **Employer Sponsored Retirement Plan Services**

For employer-sponsored retirement plans with participant-directed investments, OIIS provides its advisory services as an investment advisor as defined under Section 3(21) and 3(38) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

When serving as an ERISA 3(21) investment advisor, the plan sponsor and OIIS share fiduciary responsibility. The plan sponsor retains ultimate decision-making authority for the investments and may accept or reject the recommendations in accordance with the terms of a separate ERISA 3(21) Investment Advisor Agreement between OIIS and the plan sponsor. OIIS provides the following services to the plan sponsor:

- Screen investments and make recommendations.
- Monitor the investments and suggests replacement investments when appropriate.
- Provide a quarterly monitoring report.
- Assist the plan sponsor in developing an Investment Policy Statement ("IPS").

When serving as an ERISA 3(38) investment manager, the plan sponsor is relieved of all fiduciary responsibility for the investment decisions made by OIIS. OIIS is a discretionary investment manager in accordance with the terms of a separate ERISA 3(38) Investment Management Agreement between OIIS and the plan sponsor. OIIS's investment management is limited in that it has the discretion solely to replace funds in plan fund lineups and initiate the transfer of existing balances to the replacements without prior approval from the client.

OIIS provides the following services to the plan sponsor:

- Select the investments.
- Monitor the investments and replace investments when appropriate.
- Provide a quarterly monitoring report.
- Develop a customized IPS.

Our goal in identifying the plan's investment options is to provide a range of options that will enable plan participants to invest according to varying risk tolerances, savings time horizons or other financial goals. The plan's investment options may consist of ETFs, CITs, mutual funds, model portfolios, or other similar investment funds. The investment funds from which our Firm will select from will be those that are available on the plan record-keeper's investment platform.

We will prepare an IPS for the plan. The purpose of the IPS is to provide guidelines for making investment-related decisions in a prudent manner. It outlines the underlying philosophies and processes for the selection, evaluation, monitoring, and, if necessary, replacement of the investment options offered by the plan. We will perform on-going monitoring of the investment options within the plan. The ongoing monitoring of investments is a regular and disciplined process. Monitoring confirms that the criteria remain satisfied and that an investment option continues to be appropriate. The process of monitoring investment performance relative to specified guidelines will be consistently applied.

We provide these Plan consulting services separately or combined. Clients may choose to use any or all of these services as indicated on the Investment Advisory Agreement with our Firm.

#### Disclosure Regarding Rollover Recommendations

A client or prospect leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) rollover to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). Our Firm may recommend an investor roll over plan assets to an IRA for which our Firm provides investment advisory services. As a result, our Firm and its representatives may earn an asset-based fee. In contrast, a recommendation that a client or prospective client leave their plan assets with their previous employer or roll over the assets to a plan sponsored by a new employer will generally result in no compensation to our Firm. Our Firm therefore has an economic incentive to encourage a client to roll plan assets into an IRA that our Firm will manage, which presents a conflict of interest. To mitigate the conflict of interest, there are various factors that our Firm will consider before recommending a rollover, including but not limited to: (i) the investment options available in the plan versus the investment options available in an IRA, (ii) fees and expenses in the plan versus the fees and expenses in an IRA, (iii) the services and responsiveness of the plan's investment professionals versus those of our Firm, (iv) protection of assets from creditors and legal judgments, (v) required minimum distributions and age considerations, and (vi) employer stock tax consequences, if any. All rollover recommendations are reviewed by our Firm's Chief Compliance Officer and remains available to address any questions that a client or prospective client has regarding the oversight.

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws

governing retirement accounts. We have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests.

### **Participant Education**

For pension, profit sharing and 401(k) plan clients in self-directed plans, we may provide periodic educational support and investment workshops designed for the plan participants, if provided for in our agreement with the client. Topics to be discussed will be determined in conjunction with the plan sponsor and in accordance with guidelines established in ERISA Section 404(c). The educational support and investment workshops will not provide plan participants with individualized, tailored investment advice or individualized, tailored asset allocation recommendations.

### **Consulting Services**

We also provide clients investment advice on a more-limited basis on one-or-more isolated areas of concern such as estate planning, real estate, retirement planning, or any other specific topic. Additionally, we may provide advice on non-securities matters in connection with the rendering of estate planning, insurance, real estate, and/or annuity advice. In these cases, you may be required to select your own investment managers, broker-dealer and/or insurance companies for the implementation of consulting recommendations. If your needs include brokerage and/or other financial services, we may recommend the use of one of several investment managers, brokers, banks, custodians, insurance companies or other financial professionals. You must independently evaluate these independent firms before opening an account or transacting business, and have the right to effect business through any firm you choose. You are under no obligation to follow the consulting advice that we provide.

### **Financial Planning**

Financial Planning services are offered upon request. Through the Financial Planning process, our team strives to engage our clients in conversations around the family's goals, objectives, priorities, vision, and legacy – both for the near term as well as for future generations. With the unique goals and circumstances of each family in mind, our team will offer financial planning ideas and strategies to address the client's holistic financial picture, including estate, income tax, charitable, cash flow, wealth transfer and family legacy objectives. Our team partners with our client's other advisors (CPA, Estate Attorney, Insurance broker, etc.) to ensure a coordinated effort of all parties toward the client's stated goals. Such services include various reports on specific goals and objectives or general investment and/or planning recommendations, guidance to outside assets.

Our specific services in preparing your plan may include:

- Review and clarification of your financial goals.



- Assessment of your overall financial position including cash flow, balance sheet, investment strategy, risk management and estate planning.
- Creation of a unique plan for each goal you have including personal and business real estate, education, retirement or financial independence, charitable giving, estate planning, business succession and other personal goals.
- Development of a goal-oriented investment plan, with input from various advisors to our clients around tax suggestions, asset allocation, expenses, risk and liquidity factors for each goal. This includes IRA and qualified plans, taxable and trust accounts that require special attention.
- Design of a risk management plan including risk tolerance, risk avoidance, mitigation and transfer, including liquidity as well as various insurance and possible company benefits.
- Crafting and implementation of, in conjunction with your estate and/or corporate attorneys as tax advisor, an estate plan to provide for you and/or your heirs in the event of an incapacity or death.

A written evaluation of each client's initial situation or Financial Plan is provided to the client. The recommendations will not be reviewed nor updated, unless requested by the client at which point a new Agreement between Client and Adviser may be executed.

#### Sub-Advisory Services

Our firm may determine that engaging the expertise of an independent sub-advisor is best suited for your account. Our firm will have discretion to utilize independent third-party investment adviser to aid in the implementation of investment strategies for your portfolio. In certain circumstances, we may allocate a portion of a portfolio to an independent third-party investment adviser ("Manager") for separate account management based upon your individual circumstances and objectives, including, but not limited to, your account size and tax circumstances. Upon the recognition of such situations, in coordination with you, we will hire a Manager for the management of those assets. These advisers shall assist our Firm in managing the day - to - day investment operations of the various allocations, shall determine the composition of the investments comprising the allocation, shall determine what securities and other assets of the allocation will be acquired, held, disposed of or loaned in conformity with the written investment objectives, policies and restrictions and other statements of each client comprising the allocation, or as instructed by our Firm.

Managers selected for your investments need to meet several quantitative and qualitative criteria established by us. Among the criteria that may be considered are the Manager's experience, assets under management, performance record, client retention, the level of client services provided, investment style, buy and sell disciplines, capitalization level, and the general investment process.

You are advised and should understand that:

- A Manager's past performance is no guarantee of future results;
- There is a certain market and/or interest rate risk which may adversely effect any Manager's objectives and strategies, and could cause a loss in a Client's account(s); and
- Client risk parameters or comparative index selections provided to our firm are guidelines only and there is no guarantee that they will be met or not be exceeded.

Managers may take discretionary authority to determine the securities to be purchased and sold for the client. As stated in the Discretionary Advisory Agreement, our Firm and its associated persons will have discretionary authority to hire and fire the Manager. Our firm will work with the sub-advisor to communicate any trading restrictions or standing instructions to refrain from a particular industry requested by the Client. In all cases, trading restrictions will depend on the sub-advisor and their ability to accommodate such restrictions.

All performance reporting will be the responsibility of the respective Manager. Such performance reports will be provided directly to you and our firm. Disclosures will indicate what firm is providing the reporting.

Our Firm has entered into agreements with various independent Managers. All third-party Managers to whom we will refer clients will be licensed as registered investment advisors by their resident state and any applicable jurisdictions or registered investment advisors with the Securities and Exchange Commission. A complete description of the Manager's services, fee schedules and account minimums will be disclosed in the Manager's Form ADV or similar Disclosure Brochure.

We review the performance of our Managers on at least a quarterly basis. More frequent reviews may be triggered by changes in Manager's management, performance or geopolitical and macroeconomic specific events.

Our Firm only enters into only a select number of relationships with Managers. We have agreed to pay a portion of the overall advisory fee charged to our clients to the Manager.

#### Wrap Fee Program

We do not offer a wrap fee program.

#### Assets

As of December 31, 2022, our firm's total assets under management were \$108,928,654. Our firm's discretionary assets under management totaled \$108,615,455 and non-discretionary assets under management totaled \$313,199.

---

## ITEM 5 - FEES AND COMPENSATION

---

### Investment Management Fees and Compensation

Our Firm charges a fee as compensation for providing investment management services on your account. These services include advisory services, trade entry, investment supervision, and other account-maintenance activities. Our custodian may charge custodial fees, redemption fees, retirement plan and administrative fees. See Additional Fees and Expenses below for additional details.

The fees for investment management are based on an annual percentage of assets under management and are applied to the household asset value on a pro-rata basis and billed quarterly in advance. The initial fee will be based upon the account market value on the date the account is accepted for management by execution of the advisory agreement by OIS and assets are transferred into the account through the last day of the current quarter. Thereafter, the quarterly fee will be calculated on the market value on the last business day of the prior quarter. The market value will be determined as reported by the Custodian. Unless otherwise agreed upon and stated in the Investment Management Agreement, fees are assessed on all assets under management. This includes securities, cash, margin and money market balances. Each of these are considered categories within the asset allocation for the client's investment strategy. Cash balances held outside of investment models are excluded from billing. Securities and margin balances are included as part of assets under management for purposes of calculating the firm's advisory fee. Clients should note that including margin balances within the asset allocation will increase the total assets under management used to calculate advisory fees which will increase the amount of fees collected by our firm. This practice creates a conflict of interest because our firm has an incentive to use margin in order to increase the amount of billable assets. At all times, the firm and its adviser strive to uphold their fiduciary duty and act in the best interest of our clients. When applicable and noted in the Investment Management Agreement, legacy positions can be excluded from the fee calculation.

Our maximum annual investment advisory fee is 2.00% or we may negotiate a lower advisory fee. The specific advisory fees are set forth in your Investment Advisory Agreement. Fees may vary based on the size of the account, complexity of the portfolio, extent of activity in the account or other reasons agreed upon by us and you as the client. In certain circumstances, our fees and the timing of the fee payments may be negotiated.

Unless otherwise instructed by the Client, we will aggregate related client accounts for the purposes of determining the account size and annualized fee. The common practice is

often referred to as “house-holding” portfolios for fee purposes, and may result in lower fees than if fees were calculated on portfolios separately. Our method of house-holding accounts for fee purposes looks at the overall family dynamic and relationship. With the permission of our client, we often will include multi-generational factors such as the account values of adult children and grandchildren as part of the family dynamic pricing. A client may indicate legacy positions in Appendix B of the Investment Management Agreement. These positions are otherwise known as inherited positions that will not be managed or included in the fee calculation.

The independent qualified custodian holding your funds and securities will debit your account directly for the advisory fee and pay that fee to us. You will provide written authorization permitting the fees to be paid directly from your account held by the qualified custodian. Further, the qualified custodian agrees to deliver an account statement to you on a quarterly basis indicating all the amounts deducted from the account including our advisory fees.

Either OIIS or you may terminate the management agreement immediately upon written notice to the other party. The management fee will be pro-rated to the date of termination, for the quarter in which the cancellation notice was given and the unearned fee refunded to your account. Upon termination, you are responsible for monitoring the securities in your account, and we will have no further obligation to act or advise with respect to those assets. In the event of client’s death or disability, OIIS will continue management of the account until we are notified of client’s death or disability and given alternative instructions by an authorized party.

#### **Employer Sponsored Retirement Plan Fees**

We charge an annual fee as negotiated with the client and disclosed in the Employer Sponsored Retirement Plans Investment Advisory Agreement. The compensation method is explained and agreed upon in advance before any services are rendered. The maximum fees are 1.00% annually and fees can be negotiated to a lower rate.

The Plan Sponsor does have the option to pay a flat fee equivalent to the basis point range mentioned above. If elected by the client, a firm may negotiate a flat fee. The flat fee would be equivalent to the estimated basis point fee based on the menu of services selected in Appendix A/B of the Plan Sponsor Agreement. The client selects how they would like the fee billed to the account. Flat fees do not exceed 2.00% of RAUM and the fees are reviewed annually based on the RAUM.

Plan Sponsors can select monthly or quarterly fee billing arrangements.

Plan advisory services begin with the effective date of the Investment Advisory Agreement, which is the date you sign the Investment Advisory Agreement. For that calendar billing

period, fees will be adjusted pro rata based upon the number of calendar days in the billing period that the Agreement was effective. Our fee is billed in arrears on the last business day of the billing period, as indicated on the Advisory Agreement Appendix C. For Plans where our fee is billed to the custodian, the fee is deducted directly from the participant accounts. Written authorization permitting us to be paid directly from the custodial account is outlined in the Investment Advisory Agreement. Plans may elect to pay by check, if so indicated on the Investment Advisory Agreement.

In all instances, our Firm will send the Plan Sponsor a written invoice, including the fee, the formula used to calculate the fee, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. We will send these to the client concurrent with the request for payment or payment of the adviser's advisory fees. We urge you to compare this information with the fees listed in the custodian's account statement.

Neither OIIS nor any affiliate reasonably expects to receive any other compensation, direct or indirect, for its Services under this Plan Sponsor Agreement. If our Firm receives any other compensation for such Services, we will (i) offset that compensation against our stated fees, and (ii) will disclose to you the amount of such compensation, the Services rendered for such compensation, the payer of such compensation and a description of our arrangement with the payer.

#### **Consulting Fees**

OIIS provides consulting services for clients who need advice on a limited scope of work. OIIS will negotiate consulting fees with you up to \$265/ hour. Fees vary based on the extent and complexity of the consulting project. Fees are negotiated and you will be billed as services are rendered.

#### **Financial Planning Fees**

Our Financial Planning Fees are included in the Investment Management fees outlined above.

We never receive prepayment of more than \$1,200 in fees per client, six (6) or more months in advance of providing any services.

#### **Sub-Advisory Fees**

As discussed above, there will be occasions where an independent Registered Investment Advisory firm acts as a sub-adviser to our Firm. In those circumstances, the other investment adviser manages the assets based upon the parameters provided by our firm. Our firm collects the client advisory fee and then pays out the sub advisor a portion of assets under management for such services as outlined in the Agreement between our Firm and the sub-advisor.

### **Administrative Services**

We have contracted with MorningStar Office to utilize a technology platform to support data reconciliation, performance reporting, fee calculation and billing, research, client database maintenance, quarterly performance evaluations, payable reports, web site administration, trading platforms, and other functions related to the administrative tasks of managing client accounts. Due to this arrangement, MorningStar Office will have access to client accounts, but will not serve as an investment advisor to our clients. OIIS and MorningStar Office are non-affiliated companies. Our Firm pays an annual fee for each account administered by MorningStar Office. Please note that the fee charged to the client will not increase due to the annual fee OIIS pays to MorningStar Office, the annual fee is paid from the portion of the management fee retained by OIIS.

### **Additional Fees and Expenses:**

In addition to the advisory fees paid to our Firm, clients may also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks and other financial institutions (collectively "Financial Institutions"). These additional charges may include securities, transaction fees, custodial fees, fees charged by the Independent Managers, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. OIIS's brokerage practices are described at length in Item 12, below. Neither our Firm nor its supervised persons accept compensation for the sale of securities or other investment products. Further, our firm does not share in any of these additional fees and expenses outlined above.

---

#### **ITEM 6 - PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

---

We do not charge advisory fees on a share of the capital appreciation of the funds or securities in a client account (so-called performance-based fees) nor engage side by side management.

---

#### **ITEM 7 - TYPES OF CLIENTS**

---

We provide investment advice to individuals, high net-worth individuals, foundations, charitable organization, trusts, estates, and employer sponsored retirement plans. We do not have a minimum initial account value for opening accounts.

---

#### **ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

---

We use a variety of security analysis methods including, but not limited to, charting/trend based analysis, fundamental analysis, technical analysis, and cyclical analysis. It is

important to us to use all the tools we have at our disposal when researching and recommending security positions for client portfolios staying consistent with our client first fiduciary responsibilities. Our research comes from a wide variety of sources that include, but are not limited to, financial newspapers, magazines, research materials prepared by others, corporate rating services and reports, prospectuses, and public filings. We implement a team approach to analysis fostering innovation that we can use to help our clients excel.

We determine a client specific, holistic, investment strategy based on investment objectives and experience, risk tolerance, financial time horizon, liquidity needs, and various other suitability factors. Our investment strategies and advice may vary with our clients' specific financial situations. After determining the investment strategy, we utilize our security analysis to provide a strategic investment selection aimed at fulfilling the needs of the client's investment strategy. These investments are managed and adjusted as economic considerations, market cycles, life changes, and client investment objectives change.

As a financial services firm dedicated to professional excellence and client satisfaction, we strive to provide our clients with insightful, high-quality advice that has a positive impact on their daily lives and how they live them. Our commitment to this process necessitates that we make assessments in many key areas, and that we consider every element of a client's financial situation prior to offering any recommendations.

Such services include one or more of the following:

- **Asset Protection:** We believe that risk management is the foundation of all successful planning and is essential to our comprehensive planning philosophy. While an investment plan is, no doubt, important, no amount of investing can offer the security and protection of a properly implemented risk management strategy.
- **Investment Management:** We believe in a long-term investment strategy—one that helps minimize risk while maximizing return potential. We accomplish this by developing balanced portfolios that are fully diversified among stocks, bonds and cash equivalents, and that are consistent with the client's investment objectives, risk tolerance and time horizon. We feel that it is imperative to remain focused on long-term goals and objectives, even during periods of short-term volatility. Based on our experience, investment success requires discipline, patience and a long-term perspective. Diversification does not guarantee positive results. Loss, including loss of principal may occur.
- **Cash Flow:** We include a detailed retirement cash flow analysis in every plan to help ensure that our clients will have the appropriate level of liquidity to satisfy current and future income requirements.
- **Tax Planning:** We believe that tax planning is an essential part of every plan. In our collaboration with qualified accounting professionals, we consider the tax

ramifications of all investment decisions to maximize the benefits for our clients and legitimately minimize their tax exposure.

- **Estate Planning:** We advocate the inclusion of appropriate estate planning tools (e.g., wills, durable powers of attorney, advance health directives, trusts, etc.) as part of any comprehensive planning strategy. These documents, when drafted by a competent estate attorney, can provide tremendous benefits to clients and their families, namely preservation of capital, enhanced control over the management and distribution of assets, and greater peace of mind.
- **Multi-Generational Planning:** We believe in planning for the efficient transfer of wealth to future generations. Multi-generational planning allows every individual to create a legacy, and to leave something of value behind to family and loved ones. If planned properly, this legacy will continue well beyond the individual's own lifetime and enrich the lives of many generations to follow.
- **Review Process:** To meet the goals and expectations of our clients, it is imperative that we remain informed of our clients' current financial and personal situations by conducting periodic reviews. The review process allows us to identify a client's changing needs and make necessary adjustments quickly and efficiently.

Our firm employs the following types of analysis to formulate pension consulting recommendations:

Our firm employs the following types of analysis to formulate Pension Consulting recommendations:

- ***Mutual fund and/or ETF analysis:*** We look at the experience and track record of the manager of the mutual fund or ETF to determine if the manager has demonstrated an ability to invest over a period of time and throughout different economic conditions. We also look at the underlying assets in a mutual fund or ETF to determine if there is significant overlap in the underlying investments held in other funds in the client's portfolio. We monitor the funds or ETFs to determine if they are continuing to follow their stated investment strategy. OIIS may include mutual funds and exchange traded funds, ("ETFs") in our investment strategies. OIIS policy is to purchase institutional share classes of those mutual funds selected for the client's portfolio. The institutional share class generally has the lowest expense ratio. The expense ratio is the annual fee that all mutual funds or ETFs charge their shareholders. It expresses the percentage of assets deducted each fiscal year for funds expenses, including 12b-1 fees, management fees, administrative fees, operating costs, and all other asset-based costs incurred by the fund. Some fund families offer different classes of the same fund and one share class may have a lower expense ratio than another share class. These expenses come from client



assets which could impact the client's account performance. Mutual fund expense ratios are in addition to our fee, and we do not receive any portion of these charges. If an institutional share class is not available for the mutual fund selected, the adviser will purchase the least expensive share class available for the mutual fund. As share classes with lower expense ratios become available, OIIS may use them in the client's portfolio, and/or convert the existing mutual fund position to the lower cost share class. Clients who transfer mutual funds into their accounts with OIIS would bear the expense of any contingent or deferred sales loads incurred upon selling the product. If a mutual fund has a frequent trading policy, the policy can limit a client's transactions in shares of the fund (e.g., for rebalancing, liquidations, deposits or tax harvesting). All mutual fund expenses and fees are disclosed in the respective mutual fund prospectus.

Our Firm's use of alternative assets is limited to non-traded REITs or '40 Act' funds with specific exposure in commodities, long/short strategies, real estate, and covered call writing. Investments classified as "alternative investments" may include a broad range of underlying assets including, but not limited to, hedge funds, private equity, venture capital, and registered, publicly traded securities. Alternative investments are speculative, not suitable for all clients and intended for only experienced and sophisticated investors who are willing to bear the high risk of the investment, which can include: loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative investment practices; lack of liquidity in that there may be no secondary market for the fund and none expected to develop; volatility of returns; potential for restrictions on transferring interest in the fund; potential lack of diversification and resulting higher risk due to concentration of trading authority with a single advisor; absence of information regarding valuations and pricing; potential for delays in tax reporting; less regulation and typically higher fees than other investment options such as mutual funds. The SEC requires investors be accredited to invest in these more speculative alternative investments. Investing in a fund that concentrates its investments in a few holdings may involve heightened risk and result in greater price volatility.

### **Risk of Loss**

Clients must understand that past performance is not indicative of future results. Therefore, current and prospective clients should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities involves risk of loss. Further, depending on the different types of investments there will be varying degrees of risk. Clients and prospective clients should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our Firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines.

Investors should be aware that accounts are subject to the following risks:

- **Market Risk** — Even a long-term investment approach cannot guarantee a profit. Economic, political and issuer-specific events will cause the value of securities to rise or fall. Because the value of investment portfolios will fluctuate, there is the risk that you will lose money and your investment may be worth more or less upon liquidation.
- **Foreign Securities and Currency Risk** — Investments in international and emerging-market securities include exposure to risks such as currency fluctuations, foreign taxes and regulations, and the potential for illiquid markets and political instability.
- **Capitalization Risk** — Small-cap and mid-cap companies may be hindered as a result of limited resources or less diverse products or services, and their stocks have historically been more volatile than the stocks of larger, more established companies.
- **Interest Rate Risk** — In a rising rate environment, the value of fixed-income securities generally declines and the value of equity securities may be adversely affected.
- **Credit Risk** — Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and, thus, impact the fund's performance.
- **Securities Lending Risk** — Securities lending involves the risk that the fund loses money because the borrower fails to return the securities in a timely manner or at all. The fund could also lose money if the value of the collateral provided for loaned securities, or the value of the investments made with the cash collateral, falls. These events could also trigger adverse tax consequences for the fund.
- **Exchange-Traded Funds** — ETFs face market-trading risks, including the potential lack of an active market for shares, losses from trading in the secondary markets and disruption in the creation/redemption process of the ETF. Any of these factors may lead to the fund's shares trading at either a premium or a discount to its "net asset value."
- **Performance of Underlying Managers** — We select the mutual funds and ETFs in the asset allocation portfolios. However, we depend on the manager of such funds to select individual investments in accordance with their stated investment strategy.
- **Alternative Investments** - Investments classified as "alternative investments" may include a broad range of underlying assets including, but not limited to, hedge funds, private equity, venture capital, and registered, publicly traded securities. Alternative investments are speculative, not suitable for all clients and intended for only experienced and sophisticated investors who are willing to bear the high risk of the investment, which can include: loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative investment

practices; lack of liquidity in that there may be no secondary market for the fund and none expected to develop; volatility of returns; potential for restrictions on transferring interest in the fund; potential lack of diversification and resulting higher risk due to concentration of trading authority with a single advisor; absence of information regarding valuations and pricing; potential for delays in tax reporting; less regulation and typically higher fees than other investment options such as mutual funds. The SEC requires investors be accredited to invest in these more speculative alternative investments. Investing in a fund that concentrates its investments in a few holdings may involve heightened risk and result in greater price volatility.

- **Liquidity Risk** - Liquidity risk exists when particular investments would be difficult to purchase or sell, possibly preventing clients from selling such securities at an advantageous time or price.
- **Non- Traded REITs** - Non-traded REITs are illiquid investments, which mean that they cannot be sold readily in the market. Instead, investors generally must wait until the non-traded REIT lists its shares on an exchange or liquidates its assets to achieve liquidity. Non-traded REITs usually offer investors' opportunities to redeem their shares early but these share redemption programs are typically subject to significant limitations and may be discontinued at the discretion of the REIT without notice and may require that shares be redeemed at a discount.
- **Digital Assets** - Our Firm's use of digital currency in a model portfolio is limited only to publicly traded securities that passively or actively invest in digital currency assets. Certain Accounts may enter into futures contracts based on Bitcoin or other digital assets or may hold and/or invest in digital assets directly, including Bitcoin. Digital assets, including "blockchain" assets, digital "tokens" and "cryptocurrencies", are part of a new and rapidly evolving industry that is subject to a high degree of volatility in value/price and regulatory uncertainty. Digital currency is not issued or backed by any government, bank, or central organization, but instead only exists on an online, peer-to-peer, distributed network that acts as a public and immutable record of all transactions in the underlying digital currency. Digital asset prices have been subject to periods of excessive volatility in the past, and such periods can be expected to recur. Price volatility is influenced by many unpredictable factors, such as market perception, the development of competing digital assets, changes in government regulation, the occurrence of an adverse incident relating to one or more digital assets (including digital assets not held by Accounts), inflation rates, interest rate movements, and general economic and political conditions. Changes in the governance of a digital asset network may not receive sufficient support from users and miners, which may negatively affect that digital asset network's ability to grow and respond to challenges. Further, digital asset networks face significant scaling challenges, and efforts to increase the volume and speed of transactions may not be successful. If the digital asset award for mining blocks and transaction fees for recording transactions on the Bitcoin

Network are not sufficiently high to incentivize miners, miners may cease expanding processing power or demand high transaction fees, which could negatively impact the value of Bitcoin. Digital assets such as Bitcoin were only introduced within the past decade, and the medium-to-long term value of digital assets are subject to a number of factors relating to the capabilities and development of blockchain technologies and to the fundamental investment characteristics of digital assets. Digital asset networks, including the Bitcoin Network, are part of a new and rapidly evolving industry, and the value of digital assets depends on the development and acceptance of these digital asset networks. The Bitcoin Network was first launched in 2009 and Bitcoins were the first cryptographic digital assets created to gain global adoption and critical mass. Although the Bitcoin Network is an established digital asset network, the Bitcoin Network and other cryptographic and algorithmic protocols governing the issuance of digital assets represent a new and rapidly evolving industry that is subject to a variety of factors that are difficult to evaluate. Moreover, in the past, flaws in the source code for digital assets have been exposed and exploited, including flaws that disabled some functionality for users, exposed users' personal information and/or resulted in the theft of users' digital assets. The cryptography underlying certain digital assets including Bitcoin could prove to be flawed or ineffective, or developments in mathematics and/or technology, including advances in digital computing, algebraic geometry, and quantum computing, could result in such cryptography becoming ineffective. In any of these circumstances, a malicious actor may be able to take an Account's digital assets, which would adversely affect the value of the Account. Moreover, functionality of a digital asset network may be negatively affected such that it is no longer attractive to users, thereby dampening demand for the applicable digital asset. In addition, if a digital asset held by an Account is determined to be a "security," it may adversely affect the value of the digital asset. Accounts may trade digital assets on an over-the-counter basis or on a digital asset exchange. Opportunities to trade digital assets OTC may be limited, and OTC platforms may impose minimum trade size or other requirements that an Account is unable to satisfy. Exchanges on which digital assets trade generally are relatively new and largely unregulated, and may therefore be more exposed to fraud, mismanagement and failure than established, regulated exchanges for other products. The SEC, CFTC, certain state regulators and other U.S. and non-U.S. government or quasigovernmental agencies have asserted authority over digital assets. Those entities and other U.S. and non-U.S. government or quasi-governmental agencies have recently and may, in the future, adopt laws, regulations, directives or other guidance that affect digital assets. The effect of any future U.S. federal or state or non-U.S. legal or regulatory changes is impossible to predict, but such change could be substantial and adverse to the value of an Account's digital asset investments. Furthermore, the taxation of digital currencies is uncertain in many jurisdictions and continuously evolving in others. Venues

through which digital assets trade are new and, in many cases, largely unregulated. Furthermore, many such digital asset trading venues, including digital asset exchanges and over the counter trading venues, do not provide the public with significant information regarding their ownership structure, management teams, corporate practices, or regulatory compliance. As a result, the marketplace may lose confidence in, or may experience problems relating to, digital asset trading venues. Digital asset trading venues may impose daily, weekly, monthly, or customer-specific transaction or distribution limits or suspend withdrawals entirely, rendering the exchange of digital assets for fiat currency difficult or impossible. Participation in digital asset trading venues requires users to take on credit risk by transferring digital assets from a personal account to a third party's account. Digital assets are also subject to enhanced custodial risks associated with the unique custodial safekeeping and trading attributes of these assets.

- **Cybersecurity Risk** - In addition to the Material Risks listed above, investing involves various operational and “cybersecurity” risks. These risks include both intentional and unintentional events at Allied or one of its third-party counterparties or service providers, that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information, and generally compromise our Firm’s ability to conduct its business. A cybersecurity breach may also result in a third-party obtaining unauthorized access to our clients’ information, including social security numbers, home addresses, account numbers, account balances, and account holdings. Our Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because different or unknown threats may emerge in the future. As such, there is no guarantee that such efforts will succeed, especially because our Firm does not directly control the cybersecurity systems of our third-party service providers. There is also a risk that cybersecurity breaches may not be detected.
- **Option Risk**- Variable degree of risk. Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e., put or call) which they contemplate trading and the associated risks. Traders of options should calculate the extent to which the value of the options must increase for the position to become profitable, taking into account the premium and all transaction costs.
- The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a future, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures below). If the purchased options expire worthless, the purchaser will suffer a total loss of the investment. In purchasing

deep out-of-the-money options, the purchaser should be aware that the chance of such options becoming profitable ordinarily is remote.

- Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavorably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller being obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a future, the seller will acquire a position in a future with associated liabilities for margin (see the section on Futures below). If the option is "covered" by the seller holding a corresponding position in the underlying interest or a future or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.
- Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.
- **Margin Risk-** When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from your brokerage firm. If you choose to borrow funds through a margin account, securities purchased are the firm's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, the firm can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with the member, in order to maintain the required equity in the account. Investing with margin is characterized by unique risks including amplified losses due to increased leverage; margin calls; forced liquidations; and additional fees including margin interest charges. In order to manage margin risk, we recommend leveraging responsibly (borrowing less than the amount available); keeping a diversified portfolio; and monitoring the account and evaluating risk regularly. Before investing on margin, be sure to read the Margin Disclosure Statement provided by your custodian.

---

#### ITEM 9 - DISCIPLINARY INFORMATION

---

We do not have any legal, financial or other "disciplinary" item to report.

---

#### ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

---

##### ***Insurance***

Investment Adviser Representatives ("IARs") of our Firm may act as agents appointed with various life, disability or other insurance companies, receive commissions, trails, or other compensation from the respective product sponsors and/or as a result of effecting

insurance transactions for clients. However, clients should note that they have the right to decide whether to act on the recommendation and the right to purchase any insurance products through OIIS or its IAR or any licensed insurance agent not affiliated with OIIS. This creates a conflict of interest. We recognize the fiduciary responsibility to act in your best interest and have established policies in this regard to mitigate this conflict of interest.

### ***Sub-Advisors***

OIIS will be paid an on-going fee by the Manager based upon a percentage of your assets under management with respect to each Manager. You will receive disclosure of all fees paid to OIIS by the TPM, which include the terms of the compensation arrangement and a description of the compensation paid, at the time of signing an advisory agreement with the TPM. Because managers pay different fees to the referring party, there is a conflict of interest when referring to various TPMs. This creates a conflict of interest. We recognize the fiduciary responsibility to act in your best interest and have established policies in this regard to mitigate any conflicts of interest.

### ***Other Firm Affiliations***

Gwen O'Connell is the sole owner of GO Fiduciary Outsourcing, LLC, which offers ERISA 3(16) Plan Fiduciary Services. The 3(16) administrator is responsible for managing the day-to-day operations of the Plan. The duties of the Plan Administrator are set by ERISA and the terms of the plan document.

Certain IARs of our Firm are principals of O'Connell Properties, LLC, a related firm by common ownership and control. O'Connell Properties, LLC owns and manages the building located at 1075 Washington Street, Eugene, OR 97401.

The affiliations listed above are a conflict of interest to our clients. Potential conflicts of interest also arise to the extent that these non-advisory activities may require a time commitment from some of our staff, thus limiting the amount of time they can dedicate to management of advisory client accounts. We endeavor at all times to put the interest of its clients first as part of its fiduciary duty as a registered investment adviser and takes the following steps to address this conflict:

- We disclose to clients the existence of all material conflicts of interest, including the potential for related firms to earn compensation from advisory clients in addition to our advisory fees.
- We collect, maintain and document accurate, complete, and relevant client background information, including the client's financial goals, objectives and risk tolerance.

- Our management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances.
- We require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed.
- We periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm.
- We educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

Neither OIIS nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading adviser, or an associated person of the foregoing entities.

Neither OIIS nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. Neither OIIS nor any of its management persons recommend or select other investment advisers for your clients and you receive compensation directly or indirectly from those advisers that creates a material conflict of interest.

#### **ITEM 11 - CODE OF ETHICS PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

OIIS and persons associated with us are allowed to invest for their own accounts or to invest in the same securities or other investments that we recommend or acquire for your account and may engage in transactions that are the same as or different than transactions recommended to or made for your account. This creates a conflict of interest. We recognize the fiduciary responsibility to place your interests first and have established policies in this regard to mitigate any conflicts of interest.

We have developed and implemented a Code of Ethics that sets forth standards of conduct expected of our advisory personnel to mitigate this conflict of interest. The Code of Ethics addresses, among other things, personal trading, gifts, the prohibition against the use of inside information and other situations where there is a possibility for conflicts of interest.

The Code of Ethics is designed to protect our clients to detect and deter misconduct, educate personnel regarding the firm's expectations and laws governing their conduct,



remind personnel that they are in a position of trust and must act with complete propriety at all times, protect the reputation of OIIS, guard against violation of the securities laws, and establish procedures for personnel to follow so that we may determine whether their personnel are complying with the firm's ethical principles.

We have established the following restrictions to ensure our firm's fiduciary responsibilities:

1. No director, officer or supervised employee of OIIS shall prefer his or her own interest to that of the advisory client. Trades for supervised employees are traded alongside client accounts and receive the same pricing as clients.
2. We maintain a list of all securities holdings of anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of OIIS.
3. We emphasize the unrestricted right of the client to decline to implement any advice rendered, except in situations where we are granted discretionary authority of the client's account.
4. We emphasize the unrestricted right of the client to select and choose any custodian (except in situations where we are granted discretionary authority) he or she wishes.
5. We require that all supervised individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
6. Any supervised individual not in observance of the above may be subject to termination.

Neither OIIS or any of its related persons recommend to clients or buys or sells for clients' accounts investments in which our firm or its related persons has a material financial interest.

You may request a complete copy of our Code by contacting us at the address, telephone or email on the cover page of this Part 2; Attn: Chief Compliance Officer.

---

## ITEM 12 - BROKERAGE PRACTICES

---

### Investment Management Services

Clients must maintain assets in an account at a “qualified custodian,” generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. Advisor Services (“Schwab”), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated, and unaffiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities when we instruct them to.

While we recommend that clients use Schwab as custodian/broker, the client must decide whether to do so and open accounts with Schwab by entering into account agreements directly with them. The client opens the accounts with Schwab. The accounts will always be held in the name of the client and never in OIIS’s name.

#### How We Select Brokers/Custodians

We seek to recommend a custodian/broker who will hold client assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

1. Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
2. Capability to execute, clear, and settle trades (buy and sell securities for client accounts)
3. Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
4. Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
5. Availability of investment research and tools that assist us in making investment decisions
6. Quality of services
7. Competitiveness of the price of those services (commission rates, other fees, etc.) and willingness to negotiate the prices
8. Reputation, financial strength, and stability
9. Prior service to OIIS and our other clients
10. Availability of other products and services that benefit us, as discussed below (see Products and Services Available to Us from Schwab)

#### Client Brokerage and Custody Costs

For our clients’ accounts that Schwab maintains, Schwab generally does not charge separately for custody services. However, Schwab receives compensation by charging ticket charges or other fees on trades that it executes or that settle into clients’ Schwab accounts. Brokerage commissions and/or transaction fees charged for securities brokerage

transactions in your Account(s), ARE NOT included within our management fee as defined above in Item 5- Advisory Fees.

We have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of client trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see How We Select Brokers/Custodians).

#### Products and Services Available to Us from Schwab

Schwab Adviser Services™ (formerly called Schwab Institutional®) is Schwab’s business serving independent investment advisory firms like us. They provide OIS and our clients with access to its institutional brokerage, trading, custody, reporting, and related services, many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts; others help us manage and grow our business. Schwab’s support services generally are available on an unsolicited basis (we do not have to request them) and at no charge to us. This creates a conflict of interest. We recognize the fiduciary responsibility to act in your best interest and have established policies in this regard to mitigate any conflicts of interest.

Following is a more detailed description of Schwab’s support services:

#### Services That Benefit Our Clients

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit our clients and their accounts.

#### Services That May Not Directly Benefit Our Clients

Schwab also makes available to us other products and services that benefit us but may not directly benefit our clients or their accounts. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

1. Provide access to client account data (such as duplicate trade confirmations and account statements)
2. Facilitate trade execution and allocate aggregated trade orders for multiple client accounts

3. Provide pricing and other market data
4. Facilitate payment of our fees from our clients' accounts
5. Assist with back-office functions, recordkeeping, and client reporting

#### Services That Generally Benefit Only Us

Schwab also offers other services intended to help us manage and further develop our business enterprise.

These services include:

1. Educational conferences and events
2. Consulting on technology, compliance, legal, and business needs
3. Publications and conferences on practice management and business succession
4. Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

#### Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions. We believe that our selection of Schwab as custodian and broker is in the best interests of our clients.

Some of the products, services and other benefits provided by Schwab benefit OIIS and may not benefit our client accounts. Our recommendation or requirement that you place assets in Schwab's custody may be based in part on benefits Schwab provides to us, or our agreement to maintain certain Assets Under Management at Schwab, and not solely on the nature, cost or quality of custody and execution services provided by Schwab. This is a conflict of interest. We believe this arrangement is in the client's best interest and have developed policies to mitigate this conflict.

We place trades for our clients' accounts subject to its duty to seek best execution and its other fiduciary duties. Schwab's execution quality may be different than other custodians.

#### Brokerage for Client Referrals

OIIS does not receive client referrals from any custodian or third party in exchange for using that custodian or third party.

#### Aggregation and Allocation of Transactions

OIS may aggregate transactions if we believe that aggregation is consistent with the duty to seek best execution for our clients and is consistent with the disclosures made to clients and terms defined in the client investment advisory agreement. No advisory client will be favored over any other client, and each account that participates in an aggregated order will participate at the average share price (per custodian) for all transactions in that security on a given business day. OIS aggregates trades of our personnel with those of client accounts.

If we do not receive a complete fill for an aggregated order, we will allocate the order on a pro-rata basis. If we determine that a pro-rata allocation is not appropriate under the particular circumstances, we will base the allocation on other relevant factors, which may include:

1. When only a small percentage of the order is executed, with respect to purchase allocations, allocations may be given to accounts high in cash.
2. With respect to sale allocations, allocations may be given to accounts low in cash.
3. We may allocate shares to the account with the smallest order, or to the smallest position, or to an account that is out of line with respect to security or sector weightings, relative to other portfolios with similar mandates.
4. We may allocate to one account when that account has limitations in its investment guidelines prohibiting it from purchasing other securities that we expect to produce similar investment results and that can be purchased by other accounts in the block.
5. If an account reaches an investment guideline limit and cannot participate in an allocation, we may reallocate shares to other accounts. For example, this may be due to unforeseen changes in an account's assets after an order is placed.
6. If a pro-rata allocation of a potential execution would result in a de Minimis allocation in one or more accounts, we may exclude the account(s) from the allocation and disgorge any profits. Generally, de Minimis allocations do not exceed 5% of the total allocation. Additionally, we may execute the transactions on a pro-rata basis.
7. We will document the reasons for any deviation from a pro-rata allocation.

#### Trade Errors

We have implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with our fiduciary duty, it is our policy to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client will be made whole and we will absorb any loss resulting from the trade error if the error was caused by the

firm. If the error is caused by the custodian, the custodian will be responsible for covering all trade error costs. If an investment gain results from the correcting trade, the gain will be donated to charity. We will never benefit or profit from trade errors.

We do not routinely recommend, request or require that you direct us to execute transaction through a specified custodian. Additionally, we typically do not permit you to direct brokerage. We place trades for your account subject to our duty to seek best execution and other fiduciary duties.

---

#### ITEM 13 - REVIEW OF ACCOUNTS

---

##### Account Reviews and Reviewers – Investment Supervisory Services

Our IARs will monitor client accounts on a periodic basis and perform annual reviews with each client or as frequently as indicated and defined in the Agreement with the Client. Gwen O’Connell, the firm’s CCO, is the only individual who will conduct and supervise all client reviews. All accounts are reviewed for consistency with client investment strategy, asset allocation, risk tolerance and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in geopolitical and macroeconomic specific events.

##### Statements and Reports

Through our agreement with Portfolio Center, our firm will provide clients with written quarterly performance/position summary reports. Written reports may also be provided at every client meeting. Communication to clients will be done on an as needed basis with a minimum of 1 contact per calendar year. Clients will also have access to daily portfolio reports through a client portal.

The custodian for the individual client’s account will also provide clients with an account statement at least quarterly. You are urged to compare the reports provided by our Firm against the account statements you receive directly from your account custodian.

---

#### ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

---

Our firm does not accept nor receive compensation for client referrals.

From time to time, we may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing-expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are

typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.

Our Firm may be asked to recommend a financial professional, such as an attorney, accountant, or mortgage broker. In such cases, our Firm does not receive any direct compensation in return for any referrals made to individuals or firms in our professional network. Clients must independently evaluate these firms or individuals before engaging in business with them and clients have the right to choose any financial professional to conduct business. Individuals and firms in our financial professional network may refer clients to our Firm. Again, our Firm does not pay any direct compensation in return for any referrals made to our Firm. Our Firm does recognize the fiduciary responsibility to place your interests first and have established policies in this regard to mitigate any conflicts of interest.

---

#### ITEM 15 – CUSTODY

---

Custody is defined as any legal or actual ability by our firm to access client funds or securities. We do not take physical possession of client assets. Moreover, we have not entered into any arrangements under which our firm is deemed to have constructive custody of client funds.

##### Standing Letters of Authorization (“SLOA”)

Our firm is also deemed to have custody of clients’ funds or securities when clients have standing authorizations with their custodian to move money from a client’s account to a third-party (“SLOA”) and, under that SLOA, it authorizes us to designate the amount or timing of transfers with the custodian. The SEC has set forth a set of standards intended to protect client assets in such situations, which we follow. We do not have a beneficial interest on any of the accounts we are deemed to have Custody where SLOAs are on file. In addition, account statements reflecting all activity on the account(s), are delivered directly from the qualified custodian to each client or the client’s independent representative, at least quarterly. You should carefully review those statements and are urged to compare the statements against reports received from us. When you have questions about your account statements, you should contact us, your Adviser or the qualified custodian preparing the statement.

##### Deduction of Advisory Fees

OIIS is deemed to have custody of client funds and securities whenever OIIS is given the authority to have fees deducted directly from client accounts. Account statements are delivered directly from the qualified custodian to each client, or the client’s independent representative, at least quarterly. You should carefully review those statements and are urged to compare the statements against reports received from OIIS. When you have

questions about your account statements, you should contact OIIS or the qualified custodian preparing the statement.

---

#### ITEM 16 – INVESTMENT DISCRETION

---

For all discretionary accounts, prior to engaging OIIS to provide investment advisory services, you will enter a written Agreement with us granting the firm the authority to supervise and direct, on an on-going basis, investments in accordance with the client's investment objective and guidelines. In addition, you will need to execute additional documents required by the Custodian to authorize and enable OIIS, in its sole discretion, without prior consultation with or ratification by you, to purchase, sell or exchange securities in and for your accounts. We are authorized, in our discretion and without prior consultation with you to: (1) buy, sell, exchange and trade any stocks, bonds and other securities and (2) determine the amount of securities to be bought or sold and (3) place orders with the custodian. Any limitations to such authority will be communicated by you to us in writing.

The limitations on investment and brokerage discretion held by OIIS for you are:

1. For discretionary clients, we require that we be provided with authority to determine which securities and the amounts of securities to be bought or sold.
2. Any limitations on this discretionary authority shall be in writing as indicated on the Investment Advisory Agreement.

In some instances, with our employer sponsor retirement plan clients, we exercise a limited amount of discretion in client accounts, if allowed for in our Agreement with that client. Our discretion would come in the form of replacing an investment option in a company retirement plan and initiating the transfer of client assets from the old to the new fund. With some service arrangements, we may also manage model portfolios on a discretionary basis, including allocating assets, rebalancing and replacing funds as needed.

For these limited discretionary accounts, prior to engaging our firm to provide investment advisory services, you will enter a written Agreement with us granting the firm the authority to supervise and direct, on an on-going basis, investments in accordance with the Plan's investment objective and guidelines, typically an Investment Policy Statement.

---

#### ITEM 17 – VOTING CLIENT SECURITIES

---

We will not vote proxies on your behalf. You are welcome to vote proxies or designate an independent third-party at your own discretion. You designate proxy voting authority in the custodial account documents. You must ensure that proxy materials are sent directly to you or your assigned third party. We do not take action with respect to any securities or



other investments that become the subject of any legal proceedings, including bankruptcies. Please contact our office at 541-338-7631 with any questions about a particular solicitation.

---

ITEM 18 – FINANCIAL INFORMATION

---

We do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for our most recent fiscal year.

We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, we have not been the subject of a bankruptcy petition at any time.