



Portfolio Choice by OneAmerica Program  
Wrap Fee Program Brochure  
Appendix 1

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This wrap fee program brochure provides information about the qualifications and business practices of Portfolio Choice by OneAmerica Program. If you have any questions about the contents of this brochure, please contact us at 877-285-3863 option 6# or [www.oneamerica.com](http://www.oneamerica.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 Portfolio Choice by OneAmerica Program is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## Summary of Material Changes

This Item of the Wrap Fee Program Brochure (“Brochure”) will address only specific material changes that were made since the last update and provide clients with a summary of such changes. We last filed an update to our Brochure on March 31, 2020. There are no material changes to this Brochure from the previous versions.

Pursuant to SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We 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 OAS at 877-285-3863 option 6#. Our Brochure is also available on our web site [www.oneamerica.com](http://www.oneamerica.com), free of charge.

Additional information about OneAmerica Securities is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with OneAmerica Securities who are registered or are required to be registered as Investment Advisor Representatives of OneAmerica Securities, Inc.

## Services, Fees, and Compensation

OneAmerica Securities, Inc., ("OAS" or the "Firm") is an Investment Adviser registered with the Securities and Exchange Commission ("SEC") and provides investment advisory and other financial services through its investment advisor representatives ("IARs" or "Advisor Representatives") to accounts ("Program Accounts") opened with OAS. The Firm also maintains arrangements with Envestnet Incorporated ("Envestnet"), Sawtooth Solutions, LLC ("Sawtooth") and Lockwood Advisors, Inc. ("Lockwood") collectively referred to herein as "Account Managers". The Account Managers are Investment Advisers who are registered with the SEC. The Account Managers provide investment advisory services and operational support to Program Accounts opened with OAS. These include portfolio and account management, control and reporting software, accounting and performance reporting services as well as customized illustrations, brochures and promotional literature.

OAS is also a full-service broker dealer registered with the SEC and is a member of the Financial Industrial Regulatory Authority ("FINRA") and the Securities Investors Corporation ("SIPC"). Additionally, OAS maintains an arrangement with Pershing, LLC, Division of The Bank of New York ("Pershing") whereby OAS clears securities transactions on a fully disclosed basis as an introducing broker, and Pershing holds virtually all customer funds and/or securities on behalf of OAS's brokerage clients.

### **The Portfolio Choice Program**

OAS has partnered with the Account Managers to offer the Portfolio Choice Program, a fee-based asset management program, offering personalized investment advice and discretionary asset management to its clients. Portfolio Choice is a flexible program intended to assist the client ("Program Account Owner"), both individuals and institutions (such as small businesses, pensions, trusts, charitable organizations, and others), to clarify their investment needs and to obtain professional asset management for one inclusive and relatively affordable fee ("Program Fee" or "Wrap Fee").

The Portfolio Choice Program may be suitable for clients who (among other potentially relevant considerations):

- (i) may make frequent purchases and/or sales or otherwise trade in the account, and prefer to pay an asset-based fee;
- (ii) desire the ability to diversify with multiple fund families;
- (iii) are seeking continuing, on-going investment advice; and/or
- (iv) desire certainty and consistency of cost.

A client should note that an account in a wrap fee program with lower trading volume may cost more to participate in than a traditional brokerage account, as brokerage accounts typically are charged on a transaction basis. Additionally, any Program Fee may be subject to change at the discretion of the Account Manager.

Each program in the Portfolio Choice Program (described below) includes an investor profile analysis done by the OAS Advisor Representative. The Advisor Representative initially consults with the client to obtain detailed financial information and other pertinent data to enable the Program Account Owner and Advisor Representative to determine the appropriate investment guidelines, risk tolerance and other factors that will assist in ascertaining the suitability of the respective program. The Advisor Representative will consult with the client periodically to determine whether any data needs to be updated and whether any changes should be made to the client's investment objectives, risk tolerance, or other factors pertaining to the continued suitability of the program for the client. In addition, OAS and the Advisor Representative will monitor participation in the program on an ongoing basis including an annual review of the continued suitability of the Program Account Owner's participation in the program. Clients also are encouraged to contact OAS promptly to notify it of any changes to the information the client has provided or any other changes in the client's financial circumstances or investment goals. In addition, clients should feel free to contact OAS with any questions they have about the Portfolio Choice Program.

### **Description of Programs and Services and Fee Schedule for Program Accounts**

#### **Program 1: Mutual Fund Model Portfolios**

This program is a mutual fund wrap program in which Envestnet acts as the investment manager, objectively populating and managing the portfolio in line with the Program Account Owner's investment objective. This product is based on Envestnet's recommended models. In addition, Envestnet provides ongoing investment monitoring, rebalancing, performance measurement, and comprehensive quarterly performance reporting throughout the life of the account.

#### **Fee Schedule for the Mutual Fund Model Portfolio**

Fees are calculated and billed quarterly in advance based on a percentage of the average daily fair market value of assets in the Program Account during each previous calendar quarter. The fee schedule, annualized, for each program is as follows:

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
Up to \$300,000	0.40% - 2.00%	0.26%	0.66% - 2.26%
\$300,000 - \$600,000	0.40% - 2.00%	0.25%	0.65% - 2.25%
\$600,000 - \$1,000,000	0.40% - 2.00%	0.24%	0.64% - 2.24%
Over \$1,000,000	0.40% - 2.00%	0.22%	0.62% - 2.22%
For Mutual Fund Model Portfolios, the <b>Total Program Fee</b> listed above includes the total advisory fees paid to OAS, Advisor Representative Envestnet as well as brokerage, custody, clearing, and execution fees charged by Pershing.			

### Program 2: SMA Envestnet Model

This program consists of separately managed accounts providing the Program Account Owner access to professional money managers with customization capabilities and sophistication within their portfolio. A separate account is a portfolio of individual securities professionally managed by an institutional money manager on a fully discretionary basis. A separate account may include a mix of equities, fixed income, and cash equivalents.

Separate accounts may be customizable and may allow Program Account Owners the flexibility to tailor their investment portfolios taking into account both existing holdings and any purchase/sell restrictions they want to place on managers.

### Fee Schedule for the SMA Envestnet Model

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
All Assets	0.40% - 2.00%	0.00-1.00%	0.40% - 3.00%
For SMA Model Portfolios Accounts, the <b>Total Annual Fee</b> listed above includes the total advisory fees paid to OAS, Advisor Representative, and Envestnet. The Total Annual Fee shall also include the management fees charged by and paid to Separate Account Manager(s) as well as brokerage, custody, clearing, and execution fees charged by Pershing.			

### Separate Account Manager Fees

The fees and charges of any Separate Account Manager are paid to the Separate Account Manager from the Total Annual Program Fee listed in the above Program Fee Schedule. Separate Account Manager fees vary based on the selection of specific Separate Account Managers. Separate Account Manager fees typically range from 0.25% to 1.00% depending on the asset class, asset style managed, Program Account asset value and

other factors. This variation in payments may occur between Separate Account Managers across investment strategies as well as within an investment strategy.

**Program 3: ActivePassive Portfolios®**

This program features the ActivePassive Funds®, which combine actively managed mutual funds and passive (index based) investments. Envestnet, using proprietary research seeks to determine an optimal ratio of passively versus actively managed investments used within each fund in order to gain the benefits of both investment approaches. The ActivePassive Portfolios are built through careful combinations of these funds. Envestnet's investment team monitors and makes changes to keep the portfolio in line with the individual Program Account Owner's investment objectives.

**Fee Schedule for the ActivePassive Portfolio**

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
All Assets	0.40%-2.00%	0.10%	0.50%-2.10%
For ActivePassive Portfolios, the <b>Total Annual Fee</b> listed above includes the total advisory fees paid to OAS, Advisor Representative as well as brokerage, custody, clearing, and execution fees charged by Pershing.			

Envestnet does not charge a Program Fee for ActivePassive Portfolios. Envestnet receives a management fee from each Fund, which ranges from .60% to .95% of the average net assets annually. Envestnet pays a portion of those fees to the subadvisors of those Funds, which are not affiliated with Envestnet except as disclosed in the Funds' prospectuses. Envestnet does not receive any other compensation for amounts managed under this program. Because the fund management fees differ, Envestnet's compensation may differ depending on the portfolio model applicable to each Program Account.

**Program 4: Russell Model Strategy Portfolios**

The Russell Model Strategy Portfolios Program is a mutual fund wrap program with Russell's mutual fund asset allocation models in its selection of Russell funds to develop an investment portfolio for the Program Account. This product provides Russell defined models across standard asset allocation models: 5 non-tax sensitive and 5 tax sensitive models.

### Fee Schedule for the Russell Model Strategy Portfolios

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
Up to \$300,000	0.40% - 2.00%	0.28%	0.66% - 2.26%
\$300,000 - \$600,000	0.40% - 2.00%	0.27%	0.65% - 2.25%
\$600,000 - \$1,000,000	0.40% - 2.00%	0.26%	0.64% - 2.24%
Over \$1, 000,000	0.40% - 2.00%	0.24%	0.62% - 2.22%
For Russell Model Strategy Portfolios, the <b>Total Annual Fee</b> listed above includes the total advisory fees paid to OAS, Advisor Representative, Envestnet, as well as brokerage, custody, clearing, and execution fees charged by Pershing.			

### Program 5: Unified Managed Account (“UMA”) Envestnet Model

This program provides Program Account Owners access to diversified portfolios featuring professional money managers and multiple investment products. The products may include separate accounts, mutual funds and exchange-traded funds all in one core account. The UMA offers the diversification and tax management benefits of a separate account with the operational ease of a mutual fund portfolio by utilizing Envestnet’s proprietary in-house Overlay Portfolio Management process.

### Fee Schedule for the UMA Envestnet Model

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
Up to \$3,000,000	0.40% - 2.00%	0.70%	1.10% - 2.70%
Over \$3,000,000	0.40% - 2.00%	0.65%	1. 05% - 2.65%
For UMA Portfolio Accounts, the <b>Total Annual Fee</b> listed above includes the total advisory fees paid to OAS, Advisor Representative and Envestnet. The Total Annual Fee shall also include any fees charged by and paid to any Research Provider(s) and brokerage, custody, clearing, and execution fees charged by Pershing.			

### Program 6: Horizon Investments, LLC Strategies Portfolios (“Horizon”)

Horizon is a fund of funds product offering. Asset allocation and fund selection within the fund of funds are the responsibility of Horizon Investments. The asset allocation portfolios are designed to allocate portfolios by overweighting or underweighting particular asset classes throughout the business cycle. Horizon’s active asset allocation portfolios rebalance and reallocate based on the ever-changing global capital markets.



### Fee Schedule for Horizon

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
All Assets	0.40% - 2.00%	0.63%- 1.00%	1.03%-3.00%
For Horizon, the <b>Total Annual Fee</b> listed above includes the total advisory fees paid to the OAS, Advisor Representative, and Envestnet and brokerage, custody, clearing, and execution fees charged by Pershing.			

### Program 7: Fund Strategist Portfolios Program (“FSP”)

FSP offer actively managed portfolios comprised of mutual funds and/or EFTs selected in accordance with the selected model portfolio. Portfolios may invest in a specific fund family. A broad set of strategists and models is available across a wide range of risk classes and investment objectives.

### Fee Schedule for FSP

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
All Assets	0.40%-2.00%	0.00%-1.00%	0.40%-3.00%
For FSP, the <b>Total Annual Fee</b> listed above includes the total advisory fees paid to OAS, Advisor Representative as well as brokerage, custody, clearing, and execution fees charged by Pershing.			

### Program 8: Sawtooth Solutions, LLC (“Sawtooth”)

Sawtooth provides portfolio design and investment management services. Model portfolios may include mutual funds, exchange traded funds (“ETFs”) and individual securities. A variety of strategies are available on the Sawtooth platform, with varied investment objectives across a wide range of risk classes.

### Fee Schedule for Sawtooth

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
All Assets	0.40%-2.00%	0.25%-1.25%	0.65%-3.25%
For Sawtooth, the <b>Total Annual Fee</b> listed above includes the total advisory fees paid to OAS, Advisor Representative, and Sawtooth Solutions, LLC. Additional brokerage, custody, clearing, and execution fees may be charged by the custodian.			

**Program 9: Lockwood Managed360 Program (“Lockwood”)**

The Lockwood Managed360 program offers portfolios comprised of a combination of mutual funds, ETFs, and/or individual securities. A broad set of strategists and models is available across a wide range of risk classes and investment objectives. The Lockwood’s program consists of the following range of investment offerings:

- Lockwood AdvisorFlex Portfolios – flexible mutual fund and exchange traded fund (“ETF”) portfolios
- Lockwood Asset Allocation Portfolios – turnkey mutual fund and ETF wrap portfolios
- Lockwood Investment Strategies – unified managed account (“UMA”) portfolios
- Lockwood WealthStart Portfolios – turnkey mutual fund and ETF wrap portfolios with a low minimum account size
- Separately Managed Accounts (“SMA”) – Researched SMA managers and open architecture managers
- Third Party Model Providers – Open architecture mutual fund and ETF models

**Fee Schedule for Lockwood**

Market Value	OAS Fee Range	Program Fee	Total Annual Fee
All Assets	0.40%-2.00%	0.20%-0.95%	0.60%-2.95%
For Lockwood Managed360 Accounts, the <b>Total Annual Fee</b> listed above includes the total advisory fees paid to OAS, Advisor Representative, and Lockwood Advisors. The Total Annual Fee may also include the management fees charged by and paid to Separate Account Manager(s) or Third-Party Model Managers as well as brokerage, custody, clearing, and execution fees charged by Pershing.			

**Other Fees**

Fees for each Program are set generally based on the value of the Program Account, are not negotiable and are billed and collected quarterly at the rates described above. Program Accounts that begin or terminate for any reason within a quarter are billed on a pro rata basis. Upon opening a Program Account, the client consents to the automatic deduction of all fees from the Program Account on instructions from the Account Managers.

No party shall receive any additional compensation based on a share of capital gains upon or capital appreciation of funds or any portion of funds or other investments in the Program Account. The fee schedules and billing processes described below for each Program will be in effect unless otherwise agreed to by all parties.

OAS and Account Managers may, in their sole discretion and to the extent permitted by applicable law, pay all or a portion of the fees to third parties involved in providing service with respect to the Program Account. All such shared payments will be fully disclosed to the client.

In addition to the fees described above, the client may incur certain charges imposed by third parties in connection with investments made through the Program Account, including, but not limited to:

- Mutual fund or money market 12b-1 fees, subtransfer agent fees, and distributor fees
- Mutual fund management fees and money market management fees and administrative expenses
- Mutual fund transaction and redemption fees
- Certain deferred sales charges on mutual funds purchased or transferred into the account
- Fees charged by Separate Account Managers, clearing, custody and other transaction charges and service fees that may be required by law
- IRA and qualified retirement plan fees.

OAS advisors and the Separate Account Managers may select share classes of mutual funds that pay OAS 12b-1, subtransfer agent, distributor, transaction, and/or revenue-sharing fees when lower-cost institutional or advisory share classes of the same mutual fund exist that do not pay OAS, the OAS advisor, or the Separate Account Managers additional fees. As a matter of policy, OAS credits the mutual fund 12b-1 fees it receives from mutual funds purchased or held in OAS managed accounts back to the client account paying such 12b-1 fees. Further information regarding charges and fees assessed by a mutual fund or other securities sponsor or account manager is available in the applicable prospectus or other disclosure documents.

## Account Requirements and Types of Clients

The following is a table illustrating the typical eligibility breakdown, asset types, and a description for each program:

Product Name	Product Description	Asset Types	Minimum Investment
Mutual Fund Model Portfolios	Envestnet Model Driven mutual fund managed account	Mutual Funds	\$50,000

SMA Envestnet Model	Envestnet model driven separately managed account	SMA strategies	\$100,000
ActivePassive Portfolios®	Envestnet actively Managed Portfolio	Mutual Funds	\$25,000
Russell Model Strategy Portfolio	Model driven mutual managed account utilizing Russell asset allocation models and Russell fund selections.	Mutual Funds	\$25,000
Unified Managed Account (“UMA”) Envestnet Model	Envestnet actively managed portfolio utilizing overlay management, with client/advisor customization	Separate Accounts, ETFs and Mutual Funds	\$250,000
Horizon Investments, LLC Strategies Portfolios	Single fund of funds asset allocation fund program managed by Horizon investments.	Mutual Funds	\$25,000
Fund Strategist Portfolios	Envestnet managed model portfolios using strategist models comprised of mutual funds and/or ETFs.	Mutual Funds ETFs	\$5,000
Sawtooth Solutions, LLC	Sawtooth provides portfolio design and investment management services. Model portfolios may include mutual funds, ETFs and individual securities.	Separate Accounts, ETFs and Mutual Funds	\$10,000
Lockwood Managed360	Lockwood managed portfolios using a combination of mutual funds, ETFs and/or individual securities.	Mutual Funds ETFs Individual Securities	\$10,000

OAS intends to offer the Portfolio Choice by OneAmerica Program to assist clients, both individuals and institutions (such as small businesses, pensions, trusts, charitable organizations, and others), to clarify their investment needs and to obtain professional asset management for a convenient single "wrap fee". The Program is designed to provide clients with professional investment management by qualified Advisor Representatives that manage clients' investments in stocks, bonds, ETFs, mutual funds, and other securities in accordance with client investment objectives.

## Portfolio Manager Selection and Evaluation

OAS's investment philosophy is based on modern portfolio theory, which focuses on the relationship of all investments in a portfolio, not just the individual securities. By combining individual securities, which by themselves may be risky, an efficient frontier of optimized portfolios can be constructed. OAS believes that the use of models is a crucial step in developing a Program Account for the client that appropriately matches the client's objectives.

OAS Advisor Representatives work with individual clients to develop a personal investor profile identifying the client's goals, risks, time horizon, and other factors that influence investment approach. The client, under the guidance of the Advisor Representative, selects a Portfolio Choice Program designed to help the client meet his or her financial goals. Then, working with the client and using specialized software designed and provided by the Account Managers, the Advisor Representative produces an investment strategy report which proposes an asset allocation strategy based on the client's investment profile. After reviewing and approving the investment strategy report, the client, with the Advisor Representative's assistance, opens a Program Account and signs the advisory agreement authorizing management of the account in accordance with the investment strategy report. Thereafter, the Program Account is managed in accordance with the Program selected and as modified by the client from time to time.

OAS conducts individual client reviews on clients' accounts as needed. At least annually, meetings are requested in order to review account information and to verify all financial information and stated investment objectives are correct and up to date.

The timing and nature of account reviews are dictated by a variety of factors, including contributions or withdrawals of cash from an account; a substantial change in the market value of assets under management; a client's request for tax-loss selling; a client's request for information regarding the performance or structure of an account; the performance of an account; interest rate changes; changes in market conditions; changes in the list of securities approved for purchase for a particular objective; changes necessary to rebalance the portfolio to maintain client objectives and desired asset mix; and requirements imposed by court order or regulatory decree (if applicable).

Each client will receive a quarterly performance report produced by one of the Account Managers covering the performance of the client's total portfolio of Program Account investments for the previous quarter. Quarterly performance reports will include: 1) general market commentary, current Program Account holdings, Program Account performance over various periods. Additionally, clients are provided monthly brokerage statements when activity occurs and a quarterly portfolio valuation statement from the account custodian, containing the

cash balance; type, name and amount of each security; current dollar market value of each security; and current percentage of each security as a percent of the total current market value of the entire portfolio.

Generally, the securities are all liquid, listed securities with readily available market prices. If a price is not available or a security is deemed illiquid, Pershing will fair-value the security according to industry fair-value determination standards.

Clients with specific portfolio restrictions or limitations on their account may receive performance either higher or lower than those accounts with no restrictions or limitations.

### Client Information Provided to Portfolio Managers

All portfolio managers are provided with the complete client detail in order to make informed, necessary investment decisions. This information includes information found on the client's new account form and investor profile analysis. The information may include basic client information in addition to assets, liquidity needs, investment time frame, goals and objectives, investment experience, and tolerance to risk.

### Client Contact with Portfolio Managers

Client contact with portfolio managers will be through their IAR.

## Additional Information

This portion of the Wrap Brochure addresses certain information already covered in our Form ADV Part 2A Brochure. In an effort not to duplicate information disclosed elsewhere in our Form ADV, the table below will identify where in our Form ADV Part 2A Brochure you can find the information.

<b>Topic/Issue</b>	<b>Location of Information</b>	
	<b>Source Document</b>	<b>Item/Page Reference</b>
Disciplinary Information	Form ADV Part 2A Brochure	Item 9 – Page 14
Other Financial Industry Activities & Affiliations	Form ADV Part 2A Brochure	Item 10 – Page 14
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	Form ADV Part 2A Brochure	Item 11 – Page 15
Client Referrals and Other Compensation	Form ADV Part 2A Brochure	Item 14 – Page 17
Financial Information	Form ADV Part 2A Brochure	Item 18 – Page 18