

EVEREST CONSULTANTS, LLC
REGISTERED INVESTMENT ADVISER

**443 N. Franklin Street
Suite 210
Syracuse, New York 13204**

**Phone: (315) 234-8131
Fax: (315) 234-5188**

February 2021

This brochure provides information about the qualifications and business practices of Everest Consultants, LLC. If you have any questions about the contents of this brochure, please contact us at (315) 234-8131 or apl@everestconsultants.net.

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 Everest Consultants, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Beginning January 1, 2021, Everest expanded its product offering by adding the opportunity for clients to invest in a robotic investment program through Charles Schwab & Co., Inc. (Schwab) on its automated trading platform (Program). Everest constructs a range of allocation strategies in the Program. A client may be recommended a strategy within the range of strategies offered that best suits the individual clients' financial goals, time horizon and risk tolerance. While Everest continually monitors the investments in the allocations, the portfolio allocation is managed robotically through automated investing within preset parameters to maintain the strategy's target allocation.

This program, delivered through Charles Schwab & Co., Inc. (Schwab), is delivered on the Institutional Intelligent Portfolio's platform (IIP Platform) offered by Schwab Performance Technologies (SPT). SPT is an affiliate of Schwab that provides software to independent investment advisors to operate the Program. The investment portfolios are constructed by Everest using either exchange traded funds (ETFs) or mutual funds and enables the client to access the Program online featuring automated rebalancing, trading, and account management.

Also, beginning January 1, 2021, Everest may recommend the direct purchase of digital assets (crypto-currency, virtual coins and tokens) through NYDIG, an outside custodian/broker-dealer. The client will establish and maintain an account through NYDIG and NYDIG will execute trades and provide custodial services to and for the client's digital assets. Everest does not receive commissions or compensation for the recommendation, but may arrange with the client directly to charge an advisory fee for ongoing advisory services relating to this outside asset.

The following sections of the Form ADV Brochure have been revised to include information pertaining to the Program and digital assets:

- 1) Item 4 Advisory Business – An explanation of the Schwab's IIP program has been added as a new advisory service to our business;
- 2) Item 5 Fees and Compensation – There is no change in the way in which Everest receives an advisory fee for participation in the IIP Program. Schwab does not charge a fee or commissions for the program; however, Schwab does receive other revenue if you are invested through the IIP Platform. A new section has been added for investments placed with Outside Advisors to include that these assets will be billed separately but charged to a client's designated Schwab account pursuant to a separate agreement;
- 3) Item 7 Types of Clients – Only individual clients, personal IRAs, Roth IRAs, or personal trusts can participate on the program. Schwab does have a minimum account requirement of \$5,000 and \$50,000 for clients who may want to utilize tax-harvesting strategies;

- 4) Item 12 Brokerage Practices – This section has been modified to add that if a client does not utilize Schwab as its broker-dealer, they cannot be managed in a Program under the IIP Platform. The technology and benefits of the Platform are not a cost to Everest as long as Everest maintains a balance of \$100 Million in client assets in accounts at Schwab. If you are in the Program, Schwab may aggregate mutual fund trades with other clients of Everest or other clients on the Platform.

Client accounts established with an Outside Adviser (other than Schwab) that is not at Oppenheimer & Co. under a solicitor-referral arrangement, is subject to the trading and best execution policies and procedures of the Outside Adviser. Everest does not have control or discretion over these accounts nor does it receive any form of compensation (commissions, 12b1 fees, trails, etc.) for the management of these accounts from the Outside Adviser.

TABLE OF CONTENTS	
<u>INDEX</u>	<u>PAGE</u>
<u>Item 4 – Advisory Business</u>	
➤ Who Are We and What Do We Do?	5 - 6
➤ Our Services	6 - 8
<u>Item 5 – Fees and Compensation</u>	
➤ How We Get Paid	9
➤ Fees from Schwab Relationship	9- 10
➤ Outside Advisers Other than Schwab	10-11
➤ Mutual Fund Fees	11
➤ Retirement Plans Under ERISA	12
➤ Direct Debiting (Charging of Fees)	12
<u>Item 6 – Performance-Based Fees and Side-by-Side Management</u>	
	13
<u>Item 7 – Types of Clients</u>	
➤ Who Do We Provide Our Services To?	14
<u>Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss</u>	
➤ Our Investment Process	15-16
<u>Item 9 – Disciplinary Information</u>	17
<u>Item 10 – Other Financial Industry Activities and Affiliations</u>	
➤ A.P. Lombardi Group, LLC	18
➤ Independent Consulting Services	18
➤ Insurance Products	19
➤ Ancillary Advisory Services	19
➤ Trustee Fees	19
➤ Client Appreciation Events and Sales Promotions	19
<u>Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading</u>	
➤ Our Code of Ethics	20
➤ Interest in Client Transactions and Personal Trading	21

<u>Item 12 – Brokerage Practices</u>	
➤ Schwab	22-25
➤ Outside Advisers other than Schwab	25-26
➤ Independent Consulting Services	27
➤ Insurance Products	27
<u>Item 13 – Review of Accounts</u>	28
<u>Item 14 – Client Referrals and Other Compensation</u>	29
<u>Item 15 – Custody</u>	30
<u>Item 16 – Investment Discretion</u>	31
<u>Item 17 – Voting Client Securities</u>	32
<u>Item 18 – Financial Information</u>	33
<u>Item 19 – Requirements for State-Registered Advisers</u>	34
<u>Brochure Supplement – Alexander Samuel Pasquale</u>	35-41
<u>Brochure Supplement – Anita Petricola Lombardi</u>	42–48
<u>Brochure Supplement – Nathaniel Gavitt</u>	49-55

Who Are We and What Do We Do?

Everest Consultants, LLC (hereafter referred to as “Everest”) is a multi-member limited liability corporation under the State of New York and registered as an Investment Advisor under the Laws of the State of New York. Alexander S. Pasquale is the founder and Managing Member of the LLC and is properly licensed to conduct business as an investment adviser representative. Anita P. Lombardi and Nathaniel Gavitt are minority owners and members of the LLC and are also properly licensed to conduct business as investment adviser representatives.

Our purpose is to provide investment advisory services. We are an independent investment advisory firm so we are not obligated to any one investment advisor firm or broker dealer. While we are able to work with various registered investment advisers and broker/dealers to offer custody, brokerage and financial management products and services, we have a contractual relationship with Charles Schwab & Co., Inc. a FINRA-registered broker-dealer and SIPC member (“Schwab”) to provide custodial and reporting services to our clients to hold your assets and buy and sell securities. The majority of our clients, about 75%, have established accounts through Schwab’s advisor platform.

We also provide investment advisory services to employer-sponsored retirement plans representing approximately 24% of our total client base. The majority of this business is in participant directed 401k plans that are offered through partnerships with Paychex, Voya, ADP and MVP Plan Administrators, wherein Everest provides investment advisory services through the custodial-third party administrator’s platform. These clients are subject to the Employee Retirement Income Security Act of 1974 (ERISA).

In addition to using Schwab’s advisor platform, many of our clients also have investment assets that were procured through the use of an Outside Adviser, Custodian, Issuer or Broker/Dealer (herein collectively called “Outside Adviser”). Everest has a solicitor-referrer arrangement with one of these Outside Advisers, Oppenheimer & Co., Inc. (“Oppenheimer”), however, Everest no longer participates in this referrer arrangement although there are a few accounts that still have accounts through Oppenheimer.

Recommendations to a client to use an Outside Adviser other than Schwab, is made based on a particular type of investment that Everest may recommend a client. Examples of such investments are 529 plans, fixed annuities, limited offerings and partnerships, private placements, Crowd-funding investments, and digital assets (crypto-currency, virtual coins and tokens).

Everest's regulatory assets under management (RAUM) as of December 31, 2020 are as follows:

- Discretionary RAUM - \$ 293,145,010
- Non-discretionary RAUM - \$ 139,975,652

The discretionary RAUM represent those clients whose assets are managed through Schwab or as the advisor of a participant-directed 401k plan for which our firm provides ongoing advice and makes investment recommendations. The non-discretionary RAUM represent assets that are held through an Outside Adviser, broker-dealer, private placement, insurance carrier, or other securities that are not within our discretion or control.

Our Services

We assist our clients by developing an asset allocation, determining investment strategies and choosing a tailored investment program based on financial need, risk tolerance and investment philosophy. We then recommend an investment management program best suited to your needs. We are independently owned and operated and not affiliated with Schwab, *or any of Schwab's affiliates*, or any of the Outside Advisers. The investment program may include, but not be limited to, mutual funds, exchange traded funds, professional money management programs, fixed income, certificate of deposits, hedge funds, private placements, fixed annuities, private notes and cash equivalents.

If you meet certain financial criteria, you may be able to participate in limited offerings, private placements, fixed annuities, limited offerings and partnerships, crowd funding investments, digital assets and hedge funds which may also be available through Schwab, an Outside Adviser or issuer, broker-dealer or other qualified custodian. In all cases, we do not custody any funds or securities in our own accounts.

Accounts are held in your name at Schwab or the selected institution, and statements will be sent to you directly on at least a quarterly basis. Separate disclosures will also be sent directly to you from Schwab or the selected institution, if applicable, which you should review as it pertains to their management and treatment of your account. You may also receive specific disclosures pertaining to investments offered through an Outside Adviser as described above.

We monitor your account investments, regardless of whether your accounts are held at Schwab or through the Outside Adviser, perform asset allocation analysis, periodically review your account performance, and, if applicable, recommend changes to investments. While it is our practice to obtain prior approval of any investment changes, if accounts are established at Schwab, then, you do give Everest discretion to manage them accordingly.

While most of our business model is based on fee-based product or structures as explained in more detail in Item 5, How We Get Paid below, Schwab and/or the Outside Adviser may also provide brokerage services to buy other investments that are not in a fee-based program such as, but not limited to, individual securities, CDs, structured notes, hedge funds, REITS, unit trusts, 529 Plans, digital assets, crowd-funding investments, private placements, etc.

Automated Investment Program through Schwab

Everest does offer an automated investment program (the Program) through which clients are invested in arrange of investment strategies that we have constructed and manage, each consisting of a portfolio for exchange-traded fund and mutual funds ("Funds") and a cash allocation. The client may instruct us to exclude up to three funds from their portfolio. The client's portfolio is held in a brokerage account opened by the client at Schwab. We use the Institutional Intelligent Portfolio platform ("IIP Platform"), offered by Schwab Performance Technologies ("SPT"), a software provider to independent investment advisers and an affiliate of Schwab to operate the Program. We are independent of and not owned by, affiliated with, or sponsored or supervised by SPT, Schwab or their affiliates (herein, together, collectively referred to as Schwab). Everest is responsible and is the client's investment advisor and primary point of contact with respect to the Program. Everest is responsible for determining the appropriateness of the Program for the client, choosing a suitable investment strategy and portfolio for the client's investment needs and goals, and managing the portfolio on an ongoing basis. Everest has contracted with SPT to provide the IIP Platform, consisting of technology and related trading and account management services for the Program. The IIP Platform enables us to make the Program available to clients online and includes a system that automates certain key parts of our investment process. Based on information the client provides to us, we will recommend a portfolio via the System. The client may then indicate an interest in a portfolio that is more conservative or aggressive than the recommended portfolio, but we then make the final decision and select a portfolio based on all the information we have about the client. The System also includes an automated investment engine through which we manage the client's portfolio on an ongoing basis through automatic rebalancing and tax-loss harvesting (if the client is eligible and elects.)

Everest charges clients on the IIP Platform an advisory fee that is not set or supervised by Schwab. A description of the advisory fee is described below in Item 5, Fees and Compensation. Schwab does not charge or pay brokerage commissions or any other fees to the client to participate on the Platform; however, it does receive other revenues. These revenues include:

- 1) profit earned by Charles Schwab Bank, an affiliate of Schwab, for the cash portion of the allocation of the portfolios offered on the IIP Platform;
- 2) advisory or administrative service fees received by Schwab's affiliate, Charles

Schwab Investment Management, Inc., from Schwab ETFs, Schwab Funds, Laudus Funds, or from mutual funds in the Schwab Mutual Fund Marketplace, if any of these funds or ETFs are held in the IIP Platform's allocation portfolios which you are invested; and,

- 3) Schwab may receive a payment from the market centers where it routes ETF trade orders for execution.

Outside Advisers (Custodians, Broker-Dealers, Issuers) other than Schwab

Everest may recommend an investment to you that can only be invested through a particular custodian, broker-dealer, issuer (collectively referred to as Outside Adviser). You will establish an account directly with the Outside Adviser which will provide the trading platform for the investment, custodial services and recordkeeping of your investment asset. Everest will continue to monitor the investment as part of your portfolio. Everest cannot and does not receive commissions, 12-b1 fees, trails or any other compensation for the recommendation or sale of such securities. Everest will charge an annual advisory fee, calculated and charged quarterly as described in Item 5 Fees and Compensation. These fees will be collected from a pre-designated Schwab account pursuant to your authorization and agreement.

ERISA Plan Advisory Services

While a majority of our business line is providing advice to individual or business clients, about 24% of our advisory services include providing investment advice, monitoring and making recommendations to clients subject to ERISA or corporate retirement plan sponsors and trustees.

We provide these services under an open-architecture, unbundled, retirement plan administration platforms through Schwab or through partnerships with outside third party plan administrators in the payroll industry, namely, Paychex, Voya and ADP. In this role, we consult with the retirement plan sponsors and fiduciaries to create an investment line up of mutual funds and or professional money managers to offer eligible plan participants/employees of the company. We then provide continual monitoring of the investments, periodic meetings with plan fiduciaries and recommend investment changes as well as assist in enrollment and one- on-one assistance to participants with regard to options in the retirement plan.

How We Get Paid

Everest cannot and does not receive commissions, 12b-1 fees or trail compensation for its advisory services. We are compensated by charging fee based on a percentage of assets that is being managed by the firm. Fees are discussed with clients upon the establishment of the account. We do not bill invoices for its fees to be paid separately by clients – fees are deducted or debited directly from the client's investment account(s).

Fees from Schwab Relationship

Everest has an agreement with Schwab to offer qualified custodial services for our client's assets. Under this arrangement, Schwab will hold your assets in a brokerage account which allows us access to various investment products and institutional brokerage services such as trading, custody, reporting, support and related services.

Schwab does not separately charge for custody services for accounts that are established through their advisory services platform. Custody services are compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. In some accounts, Schwab may charge you a percentage of the dollar amount of assets in the account in lieu of commissions in the same manner as described above. Schwab's commission rates and asset based fees applicable to our client accounts were negotiated based on our commitment to maintain \$100 million of our clients' assets in accounts at Schwab. This commitment benefits you because the overall commission rates and asset-based fees you pay are lower than they would be if we had not made the commitment.

In addition, Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commission or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account.

If your accounts are invested with Schwab, Everest will negotiate an annual percentage fee with you for its advisory services. This fee is charged at the beginning of each quarter. It is calculated as the annual percentage divided by the number of days in the cycle based on the market value of your account at the end of the prior quarter.

For example: If your fee is 1.25% annually and the market value of your account on December 31st is \$1,000,000, then the fee for the first quarter, January through March, will be:

$$\begin{aligned} \$1,000,000 \times .0125 &= \$12,500 \text{ annual fee} \\ 31 \text{ days in Jan; } 28 \text{ days in Feb; } 31 \text{ days in March} &= 90 \text{ days} \\ 90 \text{ days}/365 \times \$12,500 &= \$ 3082.19 \end{aligned}$$

If Everest recommends that your account be managed by a professional money manager, then the fees that will be charged by the manager, Schwab, and Everest will be pre-disclosed to you.

If your account is managed using on the Institutional Intelligent Portfolio (IIP Program or Platform) platform, Everest will charge its advisory fees as described above. While you are not charged a service, advisory or custodial fee by Schwab or pay brokerage commissions to participate on the IIP Platform; Schwab may receive other revenue such as:

- 1) profit earned by Charles Schwab Bank, an affiliate of Schwab, for the cash portion of the allocation of the portfolios on the Program;
- 2) advisory or administrative service fees received by Schwab's affiliate, Charles Schwab Investment Management, Inc., from Schwab ETFs, Schwab Funds, Laudus Funds, or from mutual funds in the Schwab Mutual Fund Marketplace, if any of these funds or ETFs are held in the Program's allocation portfolio which you are invested; and,
- 3) Schwab may receive a payment from the market centers where it routes ETF trade orders for execution.

Brokerage arrangements are further described below in Item 12, Brokerage Practices.

Outside Advisers (Custodians, Broker-Dealers, Issuers) other than Schwab

Advisory Referral Fee Program

Everest may participate in Advisory Referral Fee program or Solicitation Agreement with an Outside Adviser. Currently, there is only one such arrangement with Oppenheimer & Co. Inc. ("Oppenheimer"). This agreement allows Everest to get paid from Oppenheimer for referring clients to them. Although there are a few accounts still maintained through this arrangement, Everest does not utilize this arrangement any longer. In this arrangement, Oppenheimer collects an annual fee ranging from .50% to 2.5% (50 basis points to 2.5 percent) of the portfolio value, divided on a quarterly basis. The percentage depends on the size of the account. Upon establishing your account, full disclosure is provided to you of the total annual fee that will be collected.

Under the referral fee program between Everest and Oppenheimer, we are able to share in up to .80% (80 basis points) of the total annual fee collected. This fractional portion does not cause you to pay a higher fee nor will we separately charge you for additional fees for our services.

Example: A client invests \$1,000,000 with a professional bond portfolio manager and will be charged .80 basis points per year for its management. In this case, the bond manager will receive .10 basis points of the fee and the Outside Advisor will receive .70 basis points. The fee would be \$8,000 per year, divided and payable quarterly. Of that \$8,000 per year, The bond manager will receive \$1,000 and the Outside Adviser will receive \$7,000. Of the \$7,000, Everest will share in .40 basis points of the collected fee or \$2,800.

With regard to the advisory referral fees:

- The fee arrangements with the Outside Advisers are negotiable;
- Fees are not calculated based upon the capital gain or capital appreciation of the account funds (Section 205(a)(1) of the Investment Adviser Act);
- We will provide you a copy of the Outside Adviser's disclosure document which provides specific information regarding their fees, services and conflicts of interests;
- You can terminate the investment advisory agreement with the Outside Adviser at any time and visa-versa. Any prepaid unearned fees will be refunded to you and any unpaid fees will be due and payable to the Outside Adviser;
- You have the right to terminate an investment advisory agreement within five (5) business days of entering the agreement without penalty of a portion of the fee.

Outside Advisers other than Schwab

Everest may recommend an investment to you that can only be invested through a particular custodian, broker-dealer, issuer (collectively referred to as Outside Adviser). You will establish an account directly with the Outside Adviser which will provide the trading platform for the investment, custodial services and recordkeeping of your investment asset. Everest cannot and does not receive commissions, 12-b1 fees, trails or any other compensation for the recommendation or sale of such securities. If it is expected that Everest will continue to provide advisory services and monitor the investment, Everest will charge an annual advisory fee, calculated and charged quarterly as described above. These fees will be deducted from a Schwab account that you designate pursuant to your authorization and agreement with Everest.

Also, refer to Item 10, Other Financial Industry Activities and Affiliations, for other arrangements that Everest and/or its representatives will receive compensation.

Mutual Fund Fees

Generally, when we recommend mutual funds as an investment, the account will be charged an annual fee rather than commissions on the buy or sell transaction. Fees that are described in the mutual fund prospectus are separate expenses from the fees charged by Schwab, Everest, and/or the Outside Adviser. The mutual fund fees are imposed by the mutual fund provider for fund management, fund expenses and possible distribution fees.

If you choose to invest in a mutual fund directly, the fund may impose a sales charge, which you may pay initially or as a deferred charge. We will provide you with information relating to the mutual fund fees to assist you in making your decision prior to your investment.

Retirement Plans under ERISA

As an advisor to a plan sponsor and plan fiduciaries using an unbundled, open architecture platform through Schwab, our fees are negotiated with the plan sponsor, calculated and charged on a quarterly basis as described herein under the Fees from Schwab Relationship. The fee is then submitted to the independent third party administrator to be debited from the retirement plan.

When partnering with outside third party plan administrators in the payroll industry, namely, Paychex and ADP, or through VOYA, our annual fee is again pre-negotiated with the plan sponsor. The administrator then calculates and disburses Everest's advisory fee on a quarterly basis and charge the retirement plan accordingly.

Direct Debiting (Charging of Fees)

Everest does not separately bill you for its advisory services if you are invested at Schwab. When your account is established, you give us authorization to automatically debit or charge your account for our fees. The fees, in this case, are based on a pre-negotiated percentage of assets and are not based on solely on the performance of your account

Everest may separately bill you for its advisory services if you are invested through an Outside Advisor. In the case of the advisory referral agreement with Oppenheimer, you give Oppenheimer the authority to directly debit your accounts to pay for the fee under the advisory referral agreement. In the case of Outside Advisers other than Schwab, you authorize and agree to allow Everest to calculate your fee and debit your designated Schwab account.

By providing this authority, Everest may be deemed to have custody of your funds. Further, It is our belief that the Outside Advisors' have the proper policies and procedures in place to avoid being deemed to have custody due to direct debiting. You can refer to their disclosure document for more information regarding their direct debiting policies and procedures.

*For California Residents: Subsection(j) of Rule 260.238, California Code of Regulations requires that all investment advisers disclose to their advisory clients that lower fees for comparable services may be available from other sources.

This item is not applicable.

The majority (currently about 76%) of our client base consists of individuals, and or individual personal trusts. The types of accounts that we manage for individuals include, IRAs, Roth IRAs, small business retirement plans (SEPs, SIMPLE IRAs) and revocable and irrevocable trusts.

The remaining part of our client base is made of up of privately held corporations and businesses and clients subject to the Employment Retirement Income Security Act of 1974 (ERISA) such as profit sharing plans, cash balanced defined benefit plans, 403b and 401k plans.

Clients managed on the Institutional Intelligent Portfolio (IIP) platform through Schwab are limited to individual clients, IRA or Roth IRAs, and revocable living trusts. Government entities, corporations, partnerships, or ERISA clients are not eligible to participate.

While there might be minimum requirements to invest in particular investments or platforms, Everest does not have any minimum requirements in order to work with a potential client. The following are some examples of minimum investment requirements for such investments:

- The minimum investment required to open or convert an existing account to a Program in the IIP Platform is \$ 5,000;
- The minimum account balance to elect the tax –loss harvesting feature if you are invested in a Program on the IIP Platform is \$ 50,000;
- The minimum investment to open or covert an existing account to a professional money manager under the Marketplace platform on Schwab is \$ 100,000 or more, depending on the limits set by the chosen money manager.

We will determine what investments are offered and suitable for any size client through our network of Outside Advisers or through Schwab, as a qualified custodian and broker/dealer, and ultimately make investment recommendations based on those products.

In some cases, you may have to meet certain financial criteria as an accredited investor to participate in some types of investments, however, this requirement is in order to participate in particular investments and does not prohibit us from recommending other suitable investments if you do not qualify. We will not recommend investments that are not suitable for you.

Our Investment Process

We start our process by obtaining and relying on personal financial information in order to develop an individualized investment program. The program will consider an asset allocation that is suited to your risk tolerance in light of your individual financial goals and objectives. We select the specific investments that will be recommended, and may consider utilizing an Outside Advisor instead of Schwab, if the Outside Advisor is better suited to meet your financial needs. As was stated before, most of our investment recommendations will be within a fee-based program through Schwab, which may include the use of mutual or exchange traded funds within a wrap program or through the IIP Platform, utilizing professional money managers, ETFs, or mutual funds. You should refer to any and all disclosures that the Outside Adviser, Schwab, mutual fund, ETFs or money managers may provide you, if applicable, for any additional information relating to the investments that service your accounts.

While there might be minimum requirements to invest in particular investments as described in Item 7, Types of Clients, Everest does not have any minimum requirements in order to work with a potential client. We will determine what investments are offered and suitable for any size client and ultimately make investment recommendations based on those products.

In cases where we have determined that you meet the investor criteria and we recommend limited offerings, private placements, limited partnerships, or digital assets, the Outside Adviser and/or Schwab may act as a qualified custodian to hold the investment on your behalf. If not, either the Issuer of the security or a recommended broker-dealer will need to hold your investment because Everest does not custody any security in its own account on your behalf. Schwab will charge a flat dollar amount as a “prime broker” or “trade away” fee for each trade that is executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commission or other compensation you pay the executing broker-dealer.

Once we have implemented your investment program, we will monitor your accounts – its performance, asset allocation, income needs, etc. Investment recommendations may be made which will only be implemented or changed upon your approval unless you have given Everest discretion to manage your account.

In cases where you have invested with a professional money manager, you have given the program managers investment discretion to manage your securities within certain parameters such as, allocation, types of securities or percentage of holdings.

In cases where you are investing with professional money managers, ETFs, and/or mutual funds through Schwab, including the IIP Platform, specifically, you may give Everest investment discretion to manage your securities within certain parameters such as, allocation, types of securities or percentage of holdings. We will discuss your

options pertaining to investment discretion upon the establishment of the account and you will be given disclosures and agreements which should be carefully reviewed.

There have been no legal or disciplinary events against Everest or its representatives.

*For Massachusetts Residents: Massachusetts law requires disclosure that information on disciplinary history and the registration of Everest and its associated person may be obtained by contacting the Public Reference Branch of the Securities and Exchange Commission at (202) 942-8090. Disciplinary history may also be obtained from the Massachusetts Securities Division at (617) 727-3548, and if asked, Everest and its associated person must also disclose history.

In addition to offering investment advice through Schwab or under the advisory referral arrangement as described in Item 5, Fees and Compensation, Mr. Pasquale, Ms. Lombardi and Mr. Gavitt may receive separate compensation for other additional financial services, as described below:

A.P. Lombardi Group, LLC

Ms. Lombardi is the owner of a single-member limited liability company known as the A.P. Lombardi Group, LLC, and (“Lombardi Group”) whose principal offices are located at 443 N. Franklin Street, Suite 210, Syracuse, NY 13204. Prior to January 4, 2015, she was a dual employee of Everest Consultants, LLC and Oppenheimer & Co., Inc., through her LLC to effect brokerage transactions of which she was paid commissions and her Series 7 and Series 63 brokerage licenses were maintained through Oppenheimer & Co., Inc., subject to their managerial oversight and compliance regulation when acting as a broker. Effective, January 1, 2015, she terminated her employment with Oppenheimer & Co., Inc., and her Series 7 and Series 63 licenses are inactive pursuant to industry rules and regulations.

The Lombardi Group receives any commission income derived from the sale of insurance products as described herein.

Independent Consulting Services

Due to his vast experience as a Certified Public Accountant, Mr. Pasquale may provide consulting services for general accounting and tax advice to individuals and businesses. The fees charged for these types of services will be pre-negotiated on a case by case basis prior to its rendering.

When providing these services to a business, Mr. Pasquale will enter into a separate independent consulting agreement and may be compensated for his services in cash or on an in-kind basis, which can include the receipt of securities. Proper disclosure will be provided to any advisory client that may become involved in any aspect of these businesses, relating to Mr. Pasquale’s consulting arrangement, compensation, and any other potential conflicts of interest.

At times, recommendations for investment in limited offerings, private placements, and limited partnerships may be made to you, if you meet certain accredited investor criteria, where Mr. Pasquale is acting as an independent consultant for the entity issuing these types of securities. In such a case, disclosure will be made that will describe the relationship between Everest, its representatives and the issuer or broker of the securities, disclosing any form of compensation that may be received by Everest or its representatives, and pose potential conflicts of interest that should be considered before investing in such security.

Insurance Products

Mr. Pasquale, Ms. Lombardi and Mr. Gavitt are licensed independent insurance agents and are able to receive separate insurance commission compensation resulting from the sale of life insurance, long term care policies, and fixed annuity products to Everest's clients. These commissions will be disclosed to the client prior to a sale transaction. In the future, additional employees may become properly licensed to sell insurance products and would also be subject to such compensation disclosure.

From time to time, Mr. Pasquale, Ms. Lombardi, and Mr. Gavitt, may be the beneficiary of tangible and non-tangible rewards as part of incentive programs conducted by various insurance companies to its producers. Such incentive programs may create a conflict of interest which clients should consider when contemplating an insurance transaction.

Ancillary Advisory Services

Everest also offers ancillary advisory services not having to do with investment management such as business succession planning, cost basis analysis, tax coordination, and preparation of trust accountings. Since these services are unusual and specialized, the fee will be pre-negotiated on a case by case basis with you prior to its rendering.

Trustee Services

Currently, Mr. Pasquale acts as a personal trustee on various trust accounts. The delegation of authority is provided within the terms of the trust document.

Everest does not receive investment advisory fees in cases where Mr. Pasquale acts as Trustee and engages Everest as the advisory firm for the management of Trust assets nor would it receive advisory fees should any IAR of Everest be appointed to act in this capacity in the future. Instead the appointed Trustee will receive Trustee commissions as set forth by the Trust document or pursuant to Statutory law of the State of the Trust's origin.

Also, currently, periodic accounts of trust administration is prepared and provided to the appropriate trust beneficiary for review and acknowledgement where Mr. Pasquale acts in the capacity as a **sole trustee** of a trust. This practice would be incumbent on any IAR of Everest who is appointed to act in this capacity in the future.

Client Appreciation Events and Sales Promotions

From time to time, Everest may sponsor client appreciation events, the costs of which are underwritten by Schwab, its affiliates, other Outside Advisors or affiliates. These events include product information seminars, attendance to which is strictly monitored. All clients are included to participate in such events.

OUR CODE OF ETHICS

We are committed to ethical conduct and have adopted a Code of Ethics ("Code") that all of our employees have received, reviewed and acknowledged. The Code sets forth our practice of supervising our employees to ensure that we maintain our fiduciary obligations to our advisory clients reduce potential conflicts and deter and eliminate unsavory and/or illegal business practices. Some of the procedures that are in the Code are:

- Due to the size of our firm as all of the employees have access to client accounts and transaction information, all employees are required to report their personal security transactions, quarterly, to Mr. Pasquale, as the Managing Member of Everest or Ms. Lombardi as the Chief Compliance Officer;
- On an annual basis, every employee must provide an annual statement regarding their personal financial accounts, outside business interests, and involvement in any social, political and charitable organizations;
- On at least a quarterly basis, all employees must provide a report and access to their statements, reflecting any and all securities trades in their accounts (not including mutual funds) for review;
- No member or employee will buy and sell securities for their accounts where the decision to transact in the securities was from insider information or information that is not available to the investing public after conducting a reasonable search;
- No member or employee will put their interests before a client's interests;
- No member or employee can make personal investment decisions based on decisions of an advisory client;
- Clients always have a right to decline the implementation of any investment advice;
- All employees must act in accordance with all applicable federal and state regulations and laws governing registered investment advisory practices;
- Any member or employee who does not observe any of current or subsequent rules to comply with the Code, federal and state regulations and laws, may be disciplined or terminated; and,
- A copy of the Code is always available to any current or prospective client upon request.

INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

While advising you, we may also advise other clients, or individuals associated with them, to buy and sell securities in their personal portfolios that are identical to or different than what is recommended to you. Once you have approved the implementation of an investment program or a specific transaction, we will coordinate with Schwab or the Outside Adviser, as a qualified custodian and broker-dealer, to establish and manage your account. It is our policy that:

- Everest cannot trade ahead of our client's transactions;
- We do not trade securities from our own Everest accounts (principal transactions); and,
- We do not allocate or aggregate trades for our clients who participate in the investment referral service program through an Outside Adviser;
- When implementing ETF or mutual fund trades through Schwab **that is not** managed on the Institutional Intelligent Portfolio Platform, Everest does not allocate or aggregate trades for our client;
- If you have an account through a program offered on Schwab's Institutional Intelligent Portfolio Platform, then Schwab may aggregate purchase and sale orders for Funds across the accounts enrolled in the Program, including both accounts for Everest clients and accounts for clients of other independent investment advisory firms using the IIP Platform.

In a case where Everest is acting as an adviser to a limited offering, private placement or limited partnership, and may be in a position to allocate an investment to its accredited clients, Mr. Pasquale will create a written, objective allocation to determine how the investment will be allocated.

As mentioned above, all Everest employees must provide statements as to any and all security transactions in their personal accounts. This is to ensure that they are in compliance with Everest's Code of Ethics and the above described practice in regard to client trading.

To describe the practice by which Everest guide clients to implement their investment program, we will describe our procedure when dealing with Schwab or other broker-dealer/qualified custodian and our procedure when dealing with Outside Advisers within an advisory referral fee program.

Schwab or other broker-dealer or qualified custodians

As was described in Item 10, Other Financial Industry Activities and Affiliations, Schwab, a FINRA-registered broker-dealer, member SIPC, is recommended as a qualified custodian to the majority of its clients for custodial services, investment products and services. Everest does not maintain physical custody of the assets that we manage or on which we advise. Your assets must be maintained in an account with a “qualified custodian” – generally a bank or a broker-dealer. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to.

While we may recommend that you use Schwab as a custodian/broker, you will decide whether to do so and open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you. We generally will not use other brokers to execute trades in your accounts, unless we are associated with them through an advisory referral fee arrangement with an Outside Adviser as described above or through another relationship that Everest has as described below. When you give us authority to withdraw assets from your accounts at Schwab (see Item 15, Custody), it is deemed that Everest has custody of your accounts.

Generally, Schwab does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab accounts. Schwab’s commission rates and asset-based fees applicable to our client accounts were negotiated based on our commitment to maintain \$100 Million of our client’s assets in accounts at Schwab. This commitment benefits you because the overall rates and fees are lower than they would be if we had not made the commitment.

Considerations for Recommendations to Schwab

When considering a recommendation to Schwab or other broker-dealer or qualified custodians, first, we will only refer you to a broker-dealer who is registered in the State where you reside. We routinely review the products and services that are offered as well as consider a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. Such factors, include but, are not limited to:

- A combination of transaction execution services along with asset custody services;
- The capability to execute, clear and settle trades (buy and sell securities for your account);

- Capabilities to facilitate transfers and payment to and from accounts (wire transfers, check requests, bill payments);
- The fees for ancillary services such as wire transfers and electronic funds transfers;
- The breadth of investment products available (stocks, bonds, mutual funds, exchange traded funds, etc.);
- Access to professional money manager programs;
- Availability of investment research and tools that assist us in making investment decisions;
- The quality of services;
- The competitiveness of the price of services (commission rates, margin interest rates, other fees, etc.) and the willingness to negotiate them;
- Internet and telephone access for our clients;
- Reputation, financial strength and stability of the provider;
- Their prior services to us and our other clients;
- Daily pricing and valuation of securities;
- Annual tax reporting; and,
- Account fees for various types of accounts (IRA, non-managed, custody etc.).

Products and Services Available to Us from Schwab

Schwab Advisor Services is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting and related services. However certain retail customers may be able to get institutional brokerage services from Schwab without going through us. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts while other help us manage and grow our business. Schwab's support services are generally available without us having to request them and at no charge as long as we keep a total of at least \$100 Million of our client's assets in accounts at Schwab. If we have less than \$100 Million in client assets at Schwab, Schwab may charge us a quarterly fee. The following is a more detailed description of Schwab's support services:

Services that Benefit You. 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 you and your account.

Services that May Not Directly Benefit You. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our client's accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or some substantial number of client's accounts, including accounts not

maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- help access client account data (such as duplicate trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders;
- provide pricing and other market data;
- facilitate payment of fees from our client's accounts; and
- 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:

- educational conferences and events;
- technology, compliance, legal and business consulting;
- consulting on legal and related compliance needs;
- publications and conferences on practice management and business succession, and;
- 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 the third party's fees. Schwab may also provide us with other benefits such as occasional business entertainment of our personnel. If you did not maintain your account with Schwab, we would be required to pay for these services from our own resources.

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. As mentioned above, we do not have to pay for services or fees such as the SPT fee on the IIP platform offered by Schwab, as long as we keep a total of at least \$100 Million of client assets in accounts at Schwab.

The fact that we receive these benefits from Schwab is an incentive for us to recommend or require that you use and maintain your account with Schwab based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that our recommendation of Schwab as custodian and broker is in your best interests, and it is primarily supported by the scope, quality and prices of Schwab's services that benefit you and not services that benefit only us. We do not believe that maintaining the minimum assets at Schwab, in order to avoid paying the quarterly service fee presents a material conflict of interest.

Certain investment programs, such as a Program offered through the Institutional Intelligent Portfolio Platform, are only offered by establishing an account through Schwab as a custodian/broker and using Schwab as a your broker-dealer. If you decide not to place your assets with Schwab in this regard, then we cannot manage your account through this program. In particular to this Platform, Schwab may aggregate purchase and sale orders for Funds across the accounts enrolled in the Program, including both accounts for Everest clients and accounts for clients of other independent investment advisory firms using the IIP Platform.

Outside Advisers (Custodians, Broker-Dealers, Issuers) other than Schwab

Everest has a contractual solicitation referral agreement in effect with Oppenheimer to receive payment for investment advice and services. The contractual agreement with the Oppenheimer may create a conflict of interest and may affect the judgment of Everest's representatives if making a recommendation to a client to open an account and invest through Oppenheimer.

If Everest refers you to a specific Outside Adviser for the purchase of a recommended security or investment, you are subject to the Outside Adviser's policies and procedures for brokerage and trading practices. Everest does not control the timing of transactions, nor does it have any discretionary management of the account(s). Everest is, therefore not involved with the:

- Allocation of securities;
- Aggregation in the purchase and sale of securities;
- Daily pricing or valuation of securities;
- Reasonableness of broker commissions;
- Value of brokerage products, research or services with broker selection and commissions.

You should refer to the Outside Adviser's disclosure documents and applications to determine the policy and procedures of their trading practices and brokerage recommendations. The Outside Adviser may charge commissions or fees to provide their product and services to our clients and it may or may not recommend broker-dealers to clients and/or have its own policy and procedure for brokerage practices.

When considering a referral to an Outside Adviser, first, we will only refer you to an Adviser who is registered in the State where you reside. We routinely review the products and services that are offered as well as consider the following factors:

- Access to mutual fund families;
- Access to professional money managers;
- Wrap fee accounts and programs offered;
- Due diligence research by the Outside Adviser on mutual funds and professional money managers;
- Compliance-approved presentation materials;

- Account statements, reports, graphs, and charts that are provided to the client;
- Internet and telephone access for our clients;
- Back office and staff support;
- Qualified custodial support;
- Daily pricing and valuation of securities;
- Annual tax reporting;
- OFAC review and other internal compliance programs;
- Account fees for various types of accounts (IRA, non-managed, custody etc.)
- Commissions charged for trades that are not managed by a money manager or in a wrap account or otherwise subject to an advisory fee;
- 529 Plans – share classes used and commission charges, if any;
- Credit availability and rates for lines of credit, collateral assignments, margin accounts, etc.;
- Banking availability and services such as checkbooks, debit cards, etc.;
- Fees for ancillary services such as wire transfers and electronic funds transfers.

The monetary value of the products, research and services from the Outside Adviser to Everest is not a factor in the selection and determination of reasonableness of the Outside Adviser's commissions.

Everest does not receive commissions, but rather a percentage of the fee that is collected as described in Item 5, Fees and Compensation either through a solicitor-referral arrangement or through an arrangement directly with you. The Outside Adviser does not charge a higher commission or fee for providing any of their products and services to our clients.

Currently, Everest use the following Outside Advisers:

Oppenheimer & Co., Inc. – Solicitor-Referrer Agreement

For 529 plans:

American Funds (for Virginia CollegeAmerica 529 Plans)
JP Morgan (for New York 529 Advisor plan)

Limited Partnerships (Oil and Gas):

Chapin Davis Investments
Meridian Financial Group

Crowd-Funding Investments:

OurCrowd
Proof

Digital Assets:

NYDIG

This list may change at any time by adding new or deleting existing Advisers at the discretion of Everest and its management.

Independent Consulting Services

In order to participate in limited offerings, private placements and/or limited partnerships, you must first meet certain accredited investor criteria. We also consider your risk tolerance profile before a recommendation is made. Everest will not custody these securities in its account, therefore, Schwab, any recommended Outside Advisers, or the Issuer of the security or investment may act as a custodian on your behalf to hold the securities you purchase.

Mr. Pasquale may be in a position to allocate shares or interests of these types of securities to existing investors or new accredited investors. In this case, he will objectively allocate the investment opportunity so as not to advantage one client over another. This may, however, create a conflict of interest that clients should consider when investing in such opportunities.

Insurance Products

Mr. Pasquale, Ms. Lombardi and Mr. Gavitt, utilize Marketing Groups to access and provide insurance products and services. Products and services are insurance quotes and illustrations for life and long term care products, fixed and equity indexed annuity products and illustrations for several insurance companies on a state by state basis. Determination as to the insurer and/or insurance product that is recommended will be based upon your individual financial needs and objectives. Kestler Financial Group, LLC, or Highland Capital Group are marketing groups that we currently use for insurance products. Existing groups may be deleted and new groups added in the future.

Our services include the continual monitoring of the accounts that have been placed with Schwab, Outside Advisers, or any other broker-dealer or qualified custodians. You will receive statements directly from the institution that maintains your accounts. In order for us to monitor your accounts, Everest will also have access to your accounts, its statements, activities, holdings, so that we can adequately manager your portfolios.

Everest utilizes an integration platform, ORION, to monitor its client's investments and portfolios from outside advisors and custodians. Clients are able to access and monitor their investments any time, in real time, through a client portal on ORION. On at least a quarterly basis, Everest prepares a quarterly report encompassing all of the client's accounts that is delivered to the client as directed by the client (via client portal, email or mail). This report monitors your asset allocation and the performance of your investment program.

At all times, you will receive statements and other required disclosures, prospectuses and notices directly from the custodians, broker/dealers, issuers of the security, portfolio managers, or Outside Advisers. You should refer to these statements, disclosures, and notices, paying special regard to the nature and frequency of specific account reviews or information about your investments that they provide.

Unlike the Advisory Referral services arrangements that Everest contracts with its Outside Advisers, Everest does not pay fees or incentives to clients who make referrals. The distinction being that in the case of the Outside Adviser, the Outside Adviser pays Everest a percentage for the referral to it from Everest. In a client referral arrangement, Everest would pay an individual or business for referrals.

If we recommend that you establish accounts at Schwab, we receive an economic benefit from them in the form of the support products and services it makes available to us. You do not pay more for the assets maintained at Schwab as a result of these arrangements. However, we benefit from the arrangements because the cost of these services would otherwise be borne directly by us. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12, Brokerage Practices). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Independent Consulting Services

When Mr. Pasquale provides consulting services for general accounting and tax advice to businesses, he enters into a separate independent consulting agreement of which his services may be paid in cash or on an in-kind basis. If an advisory client becomes involved in any aspect of these services, proper disclosure will be made relating to Mr. Pasquale consulting arrangement, compensation and any other potential conflicts. Alternatively, while providing his consulting services to such businesses, individuals may want to engage Mr. Pasquale for his advisory services. There would not be any referral payment to any business or individual should such a circumstance occur.

Everest does not hold any client securities in its own accounts or physically take possession of client assets. Your assets and securities will be held in your name by Schwab, or the recommended Outside Adviser(s), broker-dealer or qualified custodian. In addition to its disclosure, Schwab, the Outside Adviser(s), broker-dealer or qualified custodian will provide you with your statement(s) on at least a quarterly basis reflecting the assets held in your account(s). You should carefully review the statements that you receive.

Any asset that is received by Everest on your behalf could be considered custody. We do not accept nor will we deposit securities or cash into Everest accounts to be held on your behalf. In the case of securities, Everest requires that they be sent directly to Schwab, the Outside Adviser, broker dealer or qualified custodian for deposit into your account. If checks are sent to Everest for forwarding to Schwab, the Outside Adviser, broker-dealer or qualified custodian, we will instruct you to issue the check payable to the institution for your benefit. If deposits are received and are NOT properly payable to the qualified custodian for your benefit, then it is deemed that we have taken custody of your assets.

If you are recommended to Schwab, and you authorize us to instruct Schwab to deduct our advisory fees directly from your account, Everest is deemed to have custody of your assets. Schwab still maintains the physical custody of your assets and you will receive account statements directly from Schwab on at least quarterly basis that are sent to the email or postal mailing address that you provide to Schwab. You should carefully review those statements promptly when you receive them. We also urge you to compare Schwab's account statements to any and all reports that you receive from us.

If any adviser representative acts as power of attorney and trustee on various clients' accounts and/or trusts, it is deemed that the adviser representative has custody due to the discretion he or she has over the accounts. At all times, the assets and securities in these accounts are held directly with the Schwab, the Outside Adviser, broker dealer or qualified custodian and Everest does not take any such securities into its own accounts. With respect to trusts that an adviser representative holds in the capacity of **sole trustee**, an annual account is prepared reflecting the trust administration and sent to the appropriate trust beneficiary for review and acknowledgement.

Where Mr. Pasquale, Ms. Lombardi or Mr. Gavitt act as power of attorney and/or trustee of a clients' account and/or trust, they will have discretionary authority over the accounts and their investments. Delegation of authority is provided within the terms of the trust documents and/or power of attorneys that are retained on file.

In cases where Mr. Pasquale, Ms. Lombardi or Mr. Gavitt acts in a sole Trustee capacity, an annual account is prepared reflecting the administration of the trust assets. This account is sent to the appropriate trust beneficiary for review and acknowledgment and a receipt and release is obtained for all decisions made on behalf of the Trust by the Trustee.

Generally, Everest will have investment discretion on the accounts you establish through Schwab within a wrap program, using a professional money manager or using mutual funds. The discretion given to Everest will be to manage your securities within certain parameters including, but not limited to, investing in various securities, ETFs, mutual funds and /or by adding or terminating professional managers and fund managers who have been given discretion over your accounts under certain investment programs. Everest will discuss your options pertaining to investment discretion upon the establishment of your account and you may limit the parameters of discretion to, for example, a predetermined allocation, investment style, or percentage of your portfolio. You will be given disclosures and agreements that allow for discretion over your accounts and we urge you to carefully review them.

While it is in Everest's best practices to obtain prior consent from its clients to change investments with an account, you do give Everest discretion to manage your accounts when you set up your accounts at Schwab.

Everest does not have authority to buy or sell securities, or issue withdrawals from the accounts maintained through the Outside Adviser under the Solicitor-Referrer arrangements; therefore it does not have discretion over these accounts.

Everest will not vote proxies or other solicitations on your behalf. You will receive proxies or other solicitations directly from the Schwab, the Outside Adviser, broker-dealer or qualified custodian. You should carefully consider proxies or solicitations when deciding your vote. You may contact your investment adviser representative at their office if you have any questions regarding a particular solicitation, but, this assistance is not to be construed as a vote on your behalf by Everest or your investment adviser representative.

In cases wherein Mr. Pasquale, Ms. Lombardi or Mr. Gavitt is acting as sole Trustee of a trust, they may vote proxies or act on solicitations for assets held in these accounts in their capacity as a Trustee and client. In such cases, documentation of the proxy and vote will be properly maintained.

This item is not applicable. Everest does not require or solicit prepayment of any fee per client in advance of establishing an account. Further, neither Everest nor any of its representatives have declared bankruptcy in the past ten (10) years.

This Item is not applicable.

**EVEREST CONSULTANTS, LLC
REGISTERED INVESTMENT ADVISER**

**443 N. Franklin Street
Suite 210
Syracuse, New York 13204**

**Phone: (315) 234-8131
Fax: (315) 234-5188**

February 2021

**BROCHURE SUPPLEMENT
FOR**

ALEXANDER S. PASQUALE

This brochure supplement provides information about Alexander S. Pasquale that supplements the Everest Consultants, LLC brochure. You should have received a copy of that brochure. Please contact Everest Consultants, LLC if you did not receive Everest Consultants, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Alexander S. Pasquale is available on the SEC's website at www.adviserinfo.sec.gov.

Alexander Samuel Pasquale – Born 1944
Managing Member and President of Everest Consultants, LLC

Education:

BBS in Accounting – Lemoyne College, 1966

Employment History:

- Managing Member, Everest Consultants, LLC – 07/1997 to Present;
- Partner and CPA, Pasquale & Bowers, LLP – 07/1977 to 12/1998;
- Registered Representative, Oppenheimer & Co., Inc. – 07/1997 to 08/2003;
- Employee, Pasquale & Bowers, LLP – 01/1999 to 12/2002;
- Independent Insurance Agent – 04/1999 to Present;
- CPA, Dermody Burke & Brown, LLC – 01/2003 to 07/2004;
- Member and Investment Adviser Representative, Everest Consultants, LLC - 10/2003 to Present;
- Solicitor, Oppenheimer & Co., Inc. – 10/2003 to Present;
- Solicitor, UBS Financial Services, Inc. – 10/2003 to Present;
- Solicitor, Morgan Stanley Smith Barney (f/k/a Citigroup Smith Barney) – 11/2006 to Present
- Broker-Dealer Affiliation, Charles Schwab & Co., Inc. – May 2012 to the Present

Item 3 Disciplinary Information

Mr. Pasquale has not had any disciplinary actions or information.

As described in Item 10, Other Financial Industry Activities and Affiliations in the Brochure (pages 14 – 15), Mr. Pasquale is involved in other activities and affiliations outside of Everest as described below:

Independent Consulting Services

Due to his vast experience as a Certified Public Accountant, Mr. Pasquale may provide consulting services for general accounting and tax advice to individuals and businesses. The fees charged for these types of services will be pre-negotiated on a case by case basis prior to its rendering.

Insurance Products

Mr. Pasquale is a licensed independent insurance agent able to solicit prospects and clients and sell life insurance and fixed annuity products to Everest's clients for a separate commission.

Ancillary Advisory Services

Everest also offers ancillary advisory services not having to do with investment managements such as business succession planning, cost basis analysis, tax coordination, and preparation of trust accountings. Since these services are unusual and specialized, the fee is pre-negotiated on a case by case basis.

Trustee Services

Mr. Pasquale acts as a personal trustee on various trust accounts. The delegation of authority is provided with the terms of the trust documents which are maintained on file. In the case where Mr. Pasquale acts as Trustee, Everest does not receive advisory fees; rather Mr. Pasquale receives a trustee commission as set forth in the trust document. If the trustee commission is not stated in the trust document, then the commission is calculated in accordance to the law within the State that the trust was created. In cases where Mr. Pasquale acts as a sole trustee, an annual account is prepared reflecting his actions in administration and is sent to the appropriate trust beneficiary for review and acknowledgment.

Mr. Pasquale may be paid additional compensation in the following activities:

Independent Consulting Services

When Mr. Pasquale provides consulting services for general accounting and tax advice to businesses, he enters into a separate independent consulting agreement of which his services may be paid in cash or on an in-kind basis. If an advisory client becomes involved in any aspect of these services, proper disclosure will be made relating to Mr. Pasquale consulting arrangement, compensation and any other potential conflicts. Alternatively, while providing his consulting services to such businesses, individuals may want to engage Mr. Pasquale for his advisory services. There would not be any referral payment to any business or individual should such a circumstance occur.

Insurance Products

As an independent insurance agent, Mr. Pasquale is able to receive separate insurance commission compensation resulting from the sale of life insurance and fixed annuity products. These commissions will be disclosed to the client prior to a sale transaction.

From time to time, Mr. Pasquale may be the beneficiary of tangible and non-tangible rewards as part of incentive programs conducted by various insurance companies to its producers. Such incentive programs may create a conflict of interest which clients should consider when contemplating an insurance transaction.

Ancillary Advisory Services

Mr. Pasquale will pre-negotiate a fee for any of his services that he renders that are ancillary to investment management, such as business succession planning, cost basis analysis, tax coordination, and preparation of trust accountings.

Trustee Services

Mr. Pasquale acts as a personal trustee on various trust accounts. The delegation of authority is provided within the terms of the trust documents which are maintained on file.

In the cases where Mr. Pasquale acts as Trustee, he will receive a trustee commission as set forth in the trust document, or if not stated, then by law within the State that the Trust was created.

Mr. Pasquale is the Managing Member and President of Everest and is ultimately responsible for the supervision of its employees. He has designated Ms. Lombardi as the Chief Compliance Officer (“CCO”) for the firm and has approved a compliance program, which includes policies and procedures that he and his employees are to follow. These policies and procedures provide a framework for daily operations, reduce potential conflicts and deter unsavory or illegal business practices to ensure that Everest maintains its fiduciary obligations to its clients. The following are some procedures, not all inclusive, that are designed to ensure that all employees adhere to Everest’s compliance program:

- Client identification, financial information, investment objectives and risk tolerances must be reviewed on at least an annual basis and kept in a permanent file;
- All client accounts and investments - performance and asset allocation - are reviewed by Mr. Pasquale on at least an annual basis;
- Personal security transactions must be reviewed quarterly;
- Preclearance reports are required for transactions involving IPOs and limited partnerships;
- All employees must provide an annual statement regarding their personal financial accounts, outside business interests, and involvement in any social, political and charitable organizations;
- No security transactions may be made where the decision to transact was as a result of insider information or information not available to the investing public.

Ms. Lombardi reviews Mr. Pasquale’s personal security transaction reports and approves any pre-clearance reports.

Mr. Pasquale is in charge of handling any supervisory issues among his employees and makes any final decisions regarding hiring, disciplinary action and/or termination.

Any issues or concerns may be directed to:

Alexander S. Pasquale, Managing Member
Everest Consultants, LLC
443 N. Franklin Street
Suite 210
Syracuse, New York 13204
(315) 234-8131
(315) 234-8155 (Fax)
asp@everestconsultants.net

Item 7 Requirements for State-Registered Advisers

Mr. Pasquale has not had any disciplinary actions, nor has he been a party to a civil, self-regulatory organization, administrative proceeding or arbitration claim.

Part 2B of Form ADV: *Brochure Supplement*

Item 1 Cover Page

**EVEREST CONSULTANTS, LLC
REGISTERED INVESTMENT ADVISER**

**443 N. Franklin Street
Suite 210
Syracuse, New York 13204**

**Phone: (315) 234-8131
Fax: (315) 234-5188**

February 2021

**BROCHURE SUPPLEMENT
FOR**

ANITA P. LOMBARDI

This brochure supplement provides information about Anita P. Lombardi that supplements the Everest Consultants, LLC brochure. You should have received a copy of that brochure. Please contact Everest Consultants, LLC if you did not receive Everest Consultants, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Anita P. Lombardi is available on the SEC's website at www.adviserinfo.sec.gov.

Anita Petricola Lombardi – Born 1968

Member, Chief Compliance Officer, Investment Adviser Representative

Education:

BS in Marketing and Management – Ithaca College, 1988;

Certificate of Completion in Paralegal Studies – Syracuse University, University College, 1990;

MS in Vocational-Technical Education – SUNY Oswego, 1998;

Certificate of Completion, Investment Adviser Certified Compliance Professional (IACCP), NRS Center for Compliance Professionals, 2007.

Certificate of Completion, Accredited Investment Fiduciary (AIF®), FI360, March 4, 2014.

Employment History:

- Everest Consultants, LLC – 08/2005 to Present
Investment Adviser Representative – 08/2005 to Present;
Chief Compliance Officer (CCO) – 01/2007 to Present;
Member – 01/2015 to Present.
- Managing Member A.P. Lombardi Group, LLC – 09/2007 to Present;
- Independent Insurance Agent – 08/2001 to Present;
- Assistant Vice-President and Trust Officer, Solvay Bank – 02/2003 to 07/2005;
- Registered Representative, McDonald Investments Inc. – 01/2000 to 02/2003;
- Paralegal, Green & Seifter, Attorneys, PC – 06/1991 to 12/1999;

Broker Dealer History:

- Keybank Capital Markets, Inc., Cleveland, Ohio – 03/2000 to 03/2003;
- Cadaret Grant & Co., Syracuse, New York – 01/2005 to 09/2005;
- Oppenheimer & Co., Inc., New York, New York – 07/2007 to 01/04/2015.

Item 3 Disciplinary Information

Ms. Lombardi has not had any disciplinary actions.

As described in Item 10, Other Financial Industry Activities and Affiliations in the Brochure (Pages 12 – 13), Ms. Lombardi is involved in other activities and affiliations outside of Everest, as described below:

A.P. Lombardi Group, LLC

Ms. Lombardi is the owner of a single-member limited liability company known as the A.P. Lombardi Group, LLC, and (“Lombardi Group”) whose principal offices are located at 443 N. Franklin Street, Suite 210, Syracuse, NY 13204. Prior to January 4, 2015, she was a dual employee of Everest Consultants, LLC and Oppenheimer & Co., Inc., through her LLC to effect brokerage transactions of which she was paid commissions and her Series 7 and Series 63 brokerage licenses were maintained through Oppenheimer & Co., Inc., subject to their managerial oversight and compliance regulation when acting as a broker. Effective, January 1, 2015, she terminated her employment with Oppenheimer & Co., Inc., and her Series 7 and Series 63 licenses are inactive pursuant to industry rules and regulations.

Lombardi Group receives any commission income derived from the sale of insurance products as described herein.

Insurance Products

Ms. Lombardi is a licensed independent insurance agent able to solicit and sell life insurance, long term care policies and fixed annuity products. From time to time, Ms. Lombardi may be the beneficiary of tangible and non-tangible rewards as part of incentive programs conducted by various insurance companies to its producers. Such incentive programs may create a conflict of interest which clients should consider when contemplating an insurance transaction.

Insurance Products

Ms. Lombardi is able to receive separate insurance commission compensation resulting from the sale of life insurance, long term care policies, and fixed annuity products. These commissions will be disclosed to the client prior to a sale transaction. Any compensation received from insurance transactions is given to Everest as part of the negotiated employment contract.

As of January 1, 2015, Ms. Lombardi became a minority owner and member of Everest. She is supervised by Alexander Pasquale, the Managing Member and President. Ms. Lombardi has been designated as the Chief Compliance Officer (“CCO”) for the firm. A compliance program has been approved, which includes policies and procedures that all employees are to follow. These policies and procedures provide a framework for daily operations, reduce potential conflicts and deter unsavory or illegal business practices to ensure that Everest maintains its fiduciary obligations to its clients. The following are some procedures, not all inclusive, that are designed to ensure that all employees adhere to Everest’s compliance program:

- Client identification, financial information, investment objectives and risk tolerances must be reviewed on at least an annual basis and kept in a permanent file;
- All client accounts and investments - performance and asset allocation - are reviewed by Mr. Pasquale on at least a quarterly basis;
- Personal security transactions must be reviewed quarterly;
- Preclearance reports are required for transactions involving IPOs and limited partnerships;
- All employees must provide an annual statement regarding their personal financial accounts, outside business interests, and involvement in any social, political and charitable organizations;
- No security transactions may be made where the decision to transact was as a result of insider information or information not available to the investing public.

Mr. Pasquale or Mr. Gavitt review Ms. Lombardi’s personal security transaction reports and approves any pre-clearance reports.

Mr. Pasquale is in charge of handling any supervisory issues among his employees and makes any final decisions regarding hiring, disciplinary action and/or termination.

Any issues or concerns may be directed to:

Alexander S. Pasquale, Managing Member
Everest Consultants, LLC
443 N. Franklin Street
Suite 210
Syracuse, New York 13204
(315) 234-8131
(315) 234-8155 (Fax)
asp@everestconsultants.net

Item 7 Requirements for State-Registered Advisers

Ms. Lombardi has not had any disciplinary actions, nor has she been a party to a civil, self-regulatory organization, administrative proceeding or arbitration claim.

**EVEREST CONSULTANTS, LLC
REGISTERED INVESTMENT ADVISER**

**443 N. Franklin Street
Suite 210
Syracuse, New York 13204**

**Phone: (315) 234-8131
Fax: (315) 234-5188**

February 2021

**BROCHURE SUPPLEMENT
FOR**

NATHANIEL GAVITT

This brochure supplement provides information about Nathaniel Gavitt that supplements the Everest Consultants, LLC brochure. You should have received a copy of that brochure. Please contact Everest Consultants, LLC if you did not receive Everest Consultants, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Nathaniel Gavitt is available on the SEC's website at www.adviserinfo.sec.gov.

Nathaniel Gavitt – Born 1987
Investment Adviser Representative

Education:

BS in Human Resource and Finance – St. John Fisher, 2010;

Certificate of Completion, Accredited Investment Fiduciary (AIF®), FI360,
November 1, 2016.

Certificate of Completion, CkP® Certified 401(k) Professional, The Retirement
Advisor University (TRAU), December 23, 2020

Employment History:

- Everest Consultants, LLC – 02/2015 to Present
Investment Adviser Representative – 02/2015 to Present;
Member – April 1, 2016 to Present;
- Senior Benefit Consultant, Paychex INC, – 01/2012 to 02/2015;
- New Media Sales, Hibu – 01/2010 to 12/2011;
- Independent Insurance Agent – 11/2015 to Present;

Item 3 Disciplinary Information

Mr. Gavitt has not had any disciplinary actions.

Insurance Products

Mr. Gavitt became a licensed independent insurance agent in December 2015 and is able to solicit and sell life insurance, long term care policies and fixed annuity products. From time to time, Mr. Gavitt may be the beneficiary of tangible and non-tangible rewards as part of incentive programs conducted by various insurance companies to its producers. Such incentive programs may create a conflict of interest which clients should consider when contemplating an insurance transaction.

Insurance Products

Mr. Gavitt is able to receive separate insurance commission compensation resulting from the sale of life insurance, long term care policies, and fixed annuity products. These commissions will be disclosed to the client prior to a sale transaction. Any compensation received from insurance transactions is given to Everest as part of the negotiated employment contract.

Item 6 Supervision

Mr. Gavitt is supervised by Alexander Pasquale, the Managing Member and President and Ms. Lombardi as the designated Chief Compliance Officer ("CCO"). On March 8, 2016, Mr. Gavitt successfully completed the Series 65 exam. Effective April 1, 2016, Mr. Gavitt will become a minority owner and member of Everest.

A compliance program has been approved, which includes policies and procedures that all employees are to follow. These policies and procedures provide a framework for daily operations, reduce potential conflicts and deter unsavory or illegal business practices to ensure that Everest maintains its fiduciary obligations to its clients. The following are some procedures, not all inclusive, that are designed to ensure that all employees adhere to Everest's compliance program:

- Client identification, financial information, investment objectives and risk tolerances must be reviewed on at least an annual basis and kept in a permanent file;
- All client accounts and investments - performance and asset allocation - are reviewed by Mr. Pasquale on at least a quarterly basis;
- Personal security transactions must be reviewed quarterly;
- Preclearance reports are required for transactions involving IPOs and limited partnerships;
- All employees must provide an annual statement regarding their personal financial accounts, outside business interests, and involvement in any social, political and charitable organizations;
- No security transactions may be made where the decision to transact was as a result of insider information or information not available to the investing public.

Mr. Pasquale and/or Ms. Lombardi's review Mr. Gavitt's personal security transaction reports and approves any pre-clearance reports.

Mr. Pasquale is in charge of handling any supervisory issues among his employees and makes any final decisions regarding hiring, disciplinary action and/or termination.

Any issues or concerns may be directed to:

Alexander S. Pasquale, Managing Member
Everest Consultants, LLC
443 N. Franklin Street
Suite 210
Syracuse, New York 13204
(315) 234-8131
(315) 234-8155 (Fax)
asp@everestconsultants.net

Item 7 Requirements for State-Registered Advisers

Mr. Gavitt has not had any disciplinary actions, nor has he been a party to a civil, self-regulatory organization, administrative proceeding or arbitration claim.