

## ITEM 1: COVER PAGE

### Part 2A of Form ADV Firm Brochure

March 2026

### Oxford Harriman Private Wealth Management

SEC CRD No. 340313

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This brochure provides information about the qualifications and business practices of Oxford Harriman Private Wealth Management. If you have any questions about the contents of this brochure, please contact us at 941-491-5505 or via email to Monica Coles at [compliance@ohcpwm.com](mailto:compliance@ohcpwm.com). The information in this brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about Oxford Harriman Private Wealth Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2: MATERIAL CHANGES**

This Firm Brochure is our disclosure document prepared according to regulatory requirements and rules. Consistent with the rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

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## ITEM 4: ADVISORY BUSINESS

### I. OXFORD HARRIMAN PRIVATE WEALTH MANAGEMENT

Oxford Harriman Private Wealth Management (“OHCPWM,” the “Firm,”) is an investment adviser registered under the Investment Advisers Act of 1940. OHCPWM is a DBA for Oxford Harriman Holdings, ADV, LLC. Oxford Harriman Holdings, ADV, LLC is a wholly owned subsidiary of Oxford Harriman Holdings LLC and was formed as a Delaware limited liability company in 2025. Mr. Dennis Barba (CRD#1852387) is the largest individual shareholder and the Founder and Chairman of OHCPWM. Monica Coles (CRD#5445069) is the CCO and President of OHCPWM.

The Firm’s home office is located at 9000 Keystone Crossing, 7<sup>th</sup> Floor, Indianapolis, IN 46240, and has a mailing address of 1991 Main Street # 217, Sarasota, FL 34236. Other investment adviser representatives of the Firm are permitted to conduct their business under a “doing business as” name, otherwise known as a “DBA” which are listed in the Firm’s ADV Part 1.

#### TYPES OF ADVISORY SERVICES OFFERED

As discussed below, our Firm provides individuals and other types of clients with a wide array of investment advisory services, including asset management, comprehensive portfolio management, and financial planning services. Our Firm seeks to establish a service-oriented advisory practice with open lines of communication for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance and time horizons. Working with clients to understand their investment objectives while educating them about our process facilitates the kind of working relationship we value.

In addition to the services mentioned above accounts held with Betterment Advisor Solutions may also utilize the following services:

- **Plan Administration Services:** As the Plan’s recordkeeper, B4B tracks all Plan activity, including contributions, distributions, and employer funds, leveraging its proprietary platform to administer Plan assets. Advisors and Advised Plans rely on B4B as administrator and limited 3(16) fiduciary with respect to delegated responsibilities from the Plan;
- **Regulatory Testing and Reporting:** B4B provides annual compliance testing, processes year-end action items, and prepares reports for the Plan’s regulatory filings, including preparing the Form 5500;
- **Portfolio Management:** Betterment manages participant accounts pursuant to their selected investments or QDIA and provides participants with automated portfolio rebalancing and dividend reinvestment. Participants access their 401(k) accounts through Betterment’s easy to use digital interface;
- **ERISA Disclosure Administration:** B4B provides participant disclosures that are designed to satisfy ERISA § 404(a)-5 (“Participant Fee Disclosure”), § 404(c)-5 (“QDIA Notices”) and § 404(a)(5)-(d)(“Designated Investment Alternatives”) as well as other plan documents, amendments, statements, notifications and fee billing.
- **Payroll Integrations:** B4B offers a number of payroll integrations with well-known payroll providers to streamline Plan’s 401(k) administration.
- **Service and Support:** B4B provides dedicated onboarding support and Plan and Participant support teams. B4B operates within a dedicated service model designed to deliver personalized, high-touch support to clients.

● **Trust Services:** Inspira Financial Trust, LLC (“Inspira”) provides directed trustee services for Plan assets, allowing plans to take advantage of the less burdensome audit requirements of ERISA § 103(a)(3)(C) .

### I.1. ASSET MANAGEMENT

As part of our Asset Management service, a portfolio is created, consisting of individual stocks, bonds, exchange traded funds (ETFs”), options, mutual funds and other public and private securities investments and complex investments such as alternative investments or private placements. The client’s individual investment strategy is tailored to their specific needs and typically includes some or all the previously mentioned securities. Portfolios will be designed to meet a particular investment goal determined to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client’s individual needs, stated goals and objectives.

### I.2. COMPREHENSIVE PORTFOLIO MANAGEMENT

As part of our Comprehensive Portfolio Management service, clients will be provided with a combination of asset management and financial planning or consulting services. This service is designed to assist clients in meeting their financial goals through the use of a financial plan or consultation. Our Firm conducts client meetings to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what is learned, an investment approach is presented to the client, consisting of individual stocks, bonds, ETFs, options, mutual funds and other public and private securities investments and complex investments such as private placements and alternative investments. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client’s individual needs, stated goals and objectives. Upon client request, our Firm provides a summary of observations and recommendations for the planning or consulting aspects of this service.

### I.3. FINANCIAL PLANNING & CONSULTING

Our Firm representatives provide a variety of standalone financial planning and consulting services to clients for the management of financial resources based upon an analysis of current situation, goals, and objectives. Financial planning services will typically involve preparing a financial plan or rendering a financial consultation for clients based on the client’s financial goals and objectives. This planning or consulting may encompass Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Cost Segregation Study, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, or Business and Personal Financial Planning.

As part of our financial planning services, clients may be introduced to unaffiliated digital estate planning platforms to assist with the creation of legal documents such as wills and trusts. These platforms operate independently and are not affiliated with our Firm.

Written financial plans or financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. Implementation of the recommendations will be at the discretion of the client. Our Firm provides clients with a summary of their financial situation, and observations for financial planning engagements. Financial consultations are not typically accompanied by a written summary of observations and recommendations, as the process is less formal than the planning service.

Assuming that all the information and documents requested from the client are provided promptly, plans or consultations are typically completed annually.

#### I.4. RETIREMENT PLAN CONSULTING

OHCPWM provides retirement plan consulting services to employer plan sponsors on an ongoing basis. Generally, such consulting services consist of assisting employer plan sponsors in establishing, monitoring, and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure and participant education. Retirement Plan Consulting services typically include:

- Establishing an Investment Policy Statement – Our Firm will assist in the development of a statement that summarizes the investment goals and objectives along with the broad strategies to be employed to meet the objectives.
- Investment Options – Our Firm will work with the Plan Sponsor to evaluate existing investment options and make recommendations for appropriate changes.
- Asset Allocation and Portfolio Construction – Our Firm will develop strategic asset allocation models to aid Participants in developing strategies to meet their investment objectives, time horizon, financial situation and tolerance for risk.
- Investment Monitoring – Our Firm will monitor the performance of the investments and notify the client in the event of over/underperformance and in times of market volatility.

In providing services for retirement plan consulting, our Firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, “Excluded Assets”).

All retirement plan consulting services shall be in compliance with the applicable state laws regulating retirement consulting services. This applies to client accounts that are retirement or other employee benefit plans (“Plan”) governed by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). If the client accounts are part of a Plan, and our Firm accepts appointment to provide services to such accounts, our Firm acknowledges its fiduciary standard within the meaning of Section 3(21) or 3(38) of ERISA as designated by the Retirement Plan Consulting Agreement with respect to the provision of services described therein.

#### I.5. REFERRALS TO THIRD PARTY MONEY MANAGERS

Our Firm utilizes the services of a third-party money manager for the management of client accounts. Investment advice and trading of securities will only be offered by or through the chosen third-party money manager. Our Firm will not offer advice on any specific securities or other investments in connection with this service. Prior to referring clients, our Firm will provide initial due diligence on third party money managers and ongoing reviews of their management of client accounts. In order to assist in the selection of a third-party money manager, our Firm will gather client information pertaining to financial situation, investment objectives, and reasonable restrictions to be imposed upon the management of the account.

Our Firm will review third party money managers at least annually. Our Firm will contact clients at least annually to review their financial situation and objectives; communicate information to third party money managers as warranted; and assist the client in understanding and evaluating the services provided by the third-party money manager.

Clients will be expected to notify our Firm of any changes in their financial situation, investment objectives, or account restrictions that could affect their financial standing.

## I.6. TAILORING OF ADVISORY SERVICES

Our Firm offers individualized investment advice to our Asset Management and Comprehensive Portfolio Management clients. General investment advice will be offered to our Financial Planning & Consulting, Retirement Plan Consulting, and Referrals to Third Party Money Management clients. Each Asset Management and Comprehensive Portfolio Management client can place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

## I.7. PARTICIPATION IN WRAP FEE PROGRAMS

Our Firm offers and sponsors a wrap fee program, as further described in Part 2A, Appendix 1 (the “Wrap Fee Program Brochure”) through Schwab. Additionally, OHCPWM offers wrap fee programs through Wells Fargo and Betterment. At no time are managed wrap fee accounts handled in a different fashion than non-wrap fee accounts. All accounts are managed on an individualized basis according to the client’s investment objectives, financial goals, risk tolerance, etc.

## I.8. REGULATORY ASSETS UNDER MANAGEMENT

As of February 28, 2026 the Firm managed a total of \$0.00 on a discretionary basis, and \$0.00 on a non-discretionary basis.

# ITEM 5: FEES AND COMPENSATION

## I. COMPENSATION FOR OUR ADVISORY SERVICES

### I.1. ASSET MANAGEMENT

The maximum annual fee charged for this service will not exceed 2.00%. Fees to be assessed will be outlined in the advisory agreement to be signed by the Client. Annualized fees are generally billed on a pro-rata basis quarterly in advance based on the value of the account(s) on the last day of the previous quarter. Fees and billing are negotiable and will be deducted from client account(s). In rare cases, our Firm will agree to directly invoice. As part of this process, Clients understand the following:

- a) The client’s independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our Firm;
- b) Clients will provide authorization permitting our Firm to be directly paid by these terms. Our Firm will send an invoice directly to the custodian; and
- c) If our Firm sends a copy of our invoice to the client, a legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

### Fee Schedule

The client agrees to pay the following fees:

- The management fee shall not exceed 200 basis points and can be negotiated between OHCPWM and the Client. Fees are deducted on a quarterly basis.
- Investment management fees payable to third parties.
- Model portfolio fees, which could include affiliates of OHCPWM.
  - OHCPWM may invest client assets in models that are created by affiliates of OHCPWM and the affiliates could be compensated on models used by OHCPWM clients.

### I.2. COMPREHENSIVE PORTFOLIO MANAGEMENT

The maximum annual fee charged for this service will not exceed 2.00%. Fees to be assessed will be

outlined in the advisory agreement to be signed by the Client. Annualized fees are generally billed on a pro-rata basis quarterly in advance based on the value of the account(s) on the last day of the previous quarter. Fees and billing are negotiable and will be deducted from client account(s). In rare cases, our Firm will agree to directly invoice. As part of this process, Clients understand the following:

- a) The client's independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our Firm;
- b) Clients will provide authorization permitting our Firm to be directly paid by these terms. Our Firm will send an invoice directly to the custodian; and
- c) If our Firm sends a copy of our invoice to the client, a legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

### I.3. EMPLOYER SPONSORED PLANS

Our Firm offers a service to clients which allows the Firm to offer non-discretionary investment management for employer sponsored plans. We work with clients with respect to certain accounts (primarily 401(k) participant accounts, health savings accounts and other assets identified by the client) held with custodians other than our primary custodians. In such instances, the Firm will review at least annually the available investment options in these accounts, monitor them via paper statements or other technology, and suggest rebalancing in the same manner as if such accounts were held with our primary custodians. Fee deduction from qualified plan assets at the primary custodian, or invoicing to the plan will follow plan rules. Constructive custody is not triggered by the advice provided or the billing executed.

### I.4. FINANCIAL PLANNING & CONSULTING

Our Firm charges on an hourly or flat fee basis for financial planning and consulting services. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. The maximum hourly fee to be charged will not exceed \$350. Flat fees range from \$1,500 to \$10,000. Our Firm requires a retainer of 50% of the ultimate financial planning or consulting fee at the time of signing. The remainder of the fee will be directly billed to the client and due within 30 days of a financial plan being delivered or consultation rendered. Our Firm will not require a retainer exceeding \$1,200 when services cannot be rendered within 6 months.

If a client elects to utilize a third-party estate planning platform in connection with financial planning, the associated cost may be included in the planning fee or billed separately by the vendor. OHCPWM receives no compensation, incentives, or referral fees from these platforms.

### I.5. RETIREMENT PLAN CONSULTING

Our Retirement Plan Consulting services are billed on an hourly or flat fee basis or a fee based on the percentage of Plan assets under management. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. The maximum hourly fee to be charged will not exceed \$250. Our flat fees range from \$750 to \$10,000. Fees based on a percentage of managed Plan assets will not exceed 2.00%. The fee-paying arrangements will be determined on a case-by-case basis and will be detailed in the signed consulting agreement.

### I.6. REFERRALS TO THIRD PARTY MANAGERS

A portion of this fee will be paid to our Firm and will be outlined in the third-party money manager's advisory agreement to be signed by the client. Clients will be provided with a copy of the chosen third-party money manager's Form ADV Part 2, all relevant Brochures, a solicitation disclosure statement detailing the fees to be paid to both firms and the third-party money manager's privacy policy. All fees that

our Firm receives from the third-party money managers and the written separate disclosures made to clients regarding these fees comply with applicable state statutes and rules. The billing procedures for this service vary based on the chosen third-party money manager. The total fee to be charged, as well as the billing cycle, will be detailed in the third-party money manager's ADV Part 2A and separate advisory agreement to be signed by the client.

## II. TERMINATION OF AGREEMENT - REFUNDS

Either party may terminate the advisory agreement signed with our Firm for Asset Management and Comprehensive Portfolio Management services in writing with 30 days advanced notice. Upon notice of termination our Firm will process a pro-rata refund of the unearned portion of the advisory fees charged in advance.

Financial Planning & Consulting clients may terminate their agreement at any time before the delivery of a financial plan by providing written notice. For purposes of calculating refunds, all work performed by us up to the point of termination shall be calculated at the hourly fee currently in effect. Clients will receive a pro-rata refund of unearned fees based on the time and effort expended by our Firm.

Either party to a Retirement Plan Consulting Agreement may terminate at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within 5 business days of signing an agreement. After 5 business days from initial signing, either party must provide the other party 30 days written notice to terminate billing. Billing will terminate 30 days after receipt of termination notice. Clients will be charged on a pro-rata basis, which takes into account work completed by our Firm on behalf of the client. Clients will incur charges for bona fide advisory services rendered up to the point of termination (determined as 30 days from receipt of said written notice) and such fees will be due and payable.

## III. PORTFOLIO VALUES FOR FEE CALCULATIONS

For purposes of calculating the amount of any asset-based fee owed and payable to OHCPWM, OHCPWM utilizes the independent pricing services and/or qualified custodians to obtain timely valuation information for advisory client securities.

## IV. MUTUAL FUND FEES

All fees paid to OHCPWM for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or exchange traded funds ("ETFs") in which we may invest your assets. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. Our fees pay for our services in advising you as to the investment of your assets including, among other things, our assistance in deciding which mutual fund may be most appropriate to your financial condition and objectives. The mutual fund fees and expenses, on the other hand, pay for the costs of managing and investing the fund's portfolio of investments. A client could invest in a mutual fund directly, without our services, but the client would not receive the benefit of our services. Clients should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided. Clients should also understand that mutual funds offer a variety of share classes, some including fees that are more expensive than others and some with no fees. The fund prospectus will describe these fees.

Mutual funds typically offer multiple share classes available for investment based upon certain eligibility and/or purchase requirements. For instance, in addition to the more commonly offered retail mutual fund share classes (typically, Class A, B and C shares), mutual funds may also offer institutional or advisor share classes (the "lower cost share classes") or other share classes that are designed for purchase in an

account enrolled in an investment advisory programs (typically, Class I, “institutional”, “investor” etc.). These lower cost share classes usually have a lower expense ratio than other share classes. Furthermore, when an account purchases Class A Shares, the Firm could receive from the mutual fund 12b-1 Service/Distribution fees that are charged to you by the mutual fund.

Class I Shares generally are not subject to 12b-1 Service/Distribution fees. Because of the different expenses of the mutual fund share classes, it is generally more expensive for you to own Class A Shares than Class I Shares, and because some firms earn additional revenue in connection with the purchase of Class A Shares in your Account, they have a financial incentive to recommend Class A Shares for your account even though Class I Shares may be available in the same or a comparable mutual fund.

OHCPWM and its advisory representatives typically do not have a financial incentive to recommend or select share classes that have higher expense ratios because as an investment adviser, OHCPWM and its representatives do not collect those fees. The 12b-1 fees are typically retained by the custodian or broker and do not get forward onto the investment adviser. As a guideline, we encourage our IARs to utilize lower cost share classes, however, clients may still be invested in other higher cost share classes with higher internal expenses when no lower cost share classes for a particular fund is available, the client is not eligible for the lower cost share classes due to the inability of the client to meet the investment minimums or any other restrictions imposed by the custodian, and if a share class is utilized due to trading costs at the custodian.

## V. ADDITIONAL FEES & EXPENSES

For non-wrap accounts, in addition to the advisory fees we charge, you are also responsible for fees and expenses charged by custodians and imposed by broker-dealers. These additional charges include transaction charges, custodial fees, and commission costs. Please refer to the “Brokerage Practices” section of this Form ADV (Item 12) for additional information.

Clients in wrap accounts will not incur separate transaction costs for trades by their custodian. More information can be found in our separate Wrap Fee Program Brochure (ADV 2A appendix).

## VI. COMMISSIONABLE SECURITIES SALES

Certain representatives of our Firm are also registered representatives of other broker/dealers, including Peak Brokerage Services, LLC, member FINRA/SIPC (“Peak”) (CRD# 157045). As such they are able to accept compensation for the sale of securities or other investment products, including distribution or service (“trail”) fees from the sale of mutual funds. Clients should be aware that the practice of accepting commissions for the sale of securities presents a conflict of interest and gives our Firm and/or our representatives an incentive to recommend investment products based on the compensation received. Our Firm generally addresses commissionable sales conflicts that arise when explaining to clients these sales create an incentive to recommend based on the compensation to be earned and/or when recommending commissionable mutual funds, explaining that “no-load” funds are also available. Our Firm does not prohibit clients from purchasing recommended investment products through other unaffiliated brokers or agents.

## VII. CONFLICTS CREATED BY OUR FEE STRUCTURE

### Recommending Rollovers and Transfers to OHCPWM

Our Firm has an inherent conflict of interest in recommending you rollover or transfer your accounts to an account managed by OHCPWM since we have an incentive to generate compensation for the Firm. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way

we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Under this special rule's provisions, we must:

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

### Use of Affiliated Models

As noted above, OHCPWM IARs may utilize investment models developed by Firm affiliates. IARs pay for the use of these models that may increase advisory fees charged to clients. Although the IARs do not share in any revenue related to these models, the Firm does benefit from the use of these models by IARs.

To help manage conflicts, we have implemented various controls including the following:

- We maintain our Code of Ethics, which details our fiduciary duty to put our clients' interests ahead of our own.
- Conflicts of interest are disclosed in documents including, but not limited to, this Brochure, Form CRS, and advisory agreements.

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

OHCPWM does not charge performance-based fees and therefore has no economic incentive to manage clients' portfolios in any way other than what is in their best interests.

## **ITEM 7: TYPES OF CLIENTS**

Our Firm has the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension and Profit-Sharing Plans;
- Corporations, Limited Liability Companies and/or Other Business Types

Our Firm does not impose requirements for opening and maintaining accounts or otherwise engaging us.

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

### **I. METHODS OF ANALYSIS & INVESTMENT STRATEGIES**

The financial advisor you work with has the independence to take the approach that he or she believes is most appropriate when analyzing investment products and strategies for clients. The financial advisor chooses his or her own research methods, investment style and management philosophy. It is important to note that no methodology or investment strategy is guaranteed to be successful or profitable.

When developing recommendations for you, IARs compare your financial goals with your investment risk

tolerance and the risk and potential return of a specific investment. IARs have wide latitude in designing investment strategies.

Investing in securities involves risks that investors should be sure they understand and should be prepared to bear. No investment strategy will guarantee a profit or prevent losses. There are some common approaches that are used by OHCPWM and/or your IAR in the course of providing advice to clients as described below:

- **Asset Allocation:** An investment strategy that aims to balance risk and reward by allocating assets among a variety of asset classes. At a high level, there are three main asset classes— equities (stocks), fixed income (bonds), and cash or cash equivalents— each of which have different risks and rewards. Asset classes are further divided into domestic and foreign investments with equities divided into small, mid and large capitalization. Bonds have varying durations and credit quality. By diversifying a portfolio amongst a wide range of asset classes, investors seek to reduce (but not eliminate) the overall risk of a portfolio through avoiding overexposure to any one asset class during various market cycles.

Strategic and tactical asset allocation (or a combination of both) may be utilized with domestic mutual funds, exchange traded funds, or stocks and bonds as the core investments. Global mutual funds, sector funds and specialty exchange-traded funds may be added as satellite positions. Portfolios will typically be further diversified among large, medium and small sized investments in an effort to mitigate the risk associated with traditional markets. Investment strategies designed for each client are based upon specific objectives stated by the client during consultations. Clients are generally able to change their specific objectives at any time.

- **Fundamental Analysis:** The analysis of a business's financial statements (usually to analyze the business's assets, liabilities, and earnings), health, and its competitors and markets. When analyzing a stock, futures contract, or currency using fundamental analysis there are two basic approaches one can use: bottom-up analysis and top down analysis. The terms are used to distinguish such analysis from other types of investment analysis, such as quantitative and technical. Fundamental analysis is performed on historical and present data, but with the goal of making financial forecasts. There are several possible objectives: (a) to conduct a company stock valuation and predict its probable price evolution; (b) to make a projection on its business performance; (c) to evaluate its management and make internal business decisions; (d) to calculate its credit risk; and/or (e) to find out the intrinsic value of the share.

When the objective of the analysis is to determine what stock to buy and at what price, there are two basic methodologies investors rely upon: fundamental analysis and technical analysis. Fundamental analysis maintains that markets may misprice a security in the short run but that the "correct" price will eventually be reached. Profits can be made by purchasing the mispriced security and then waiting for the market to recognize its "mistake" and reprice the security. Technical analysis maintains that all information is reflected already in the price of a security. Technical analysts analyze trends and believe that sentiment changes predate and predict trend changes.

Investors' emotional responses to price movements lead to recognizable price chart patterns. Technical analysts also analyze historical trends to predict future price movement. Investors can use one or both of these different but complementary methods for stock picking. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

- **Technical Analysis:** A security analysis methodology for forecasting the direction of prices through the study of past market data, primarily price and volume. A fundamental principle of technical analysis is that a market's price reflects all relevant information, so their analysis looks at the history of a security's trading pattern rather than external drivers such as economic, fundamental and news events. Therefore, price action tends to repeat itself due to investors collectively tending toward patterned behavior – hence technical analysis focuses on identifiable trends and conditions.

Technical analysts also widely use market indicators of many sorts, some of which are mathematical transformations of price, often including up and down volume, advance/decline data and other inputs. These indicators are used to help assess whether an asset is trending, and if it is, the probability of its direction and of continuation. Technicians also look for relationships between price/volume indices and market indicators. Technical analysis employs models and trading rules based on price and volume transformations, such as the relative strength index, moving averages, regressions, inter-market and intra-market price correlations, business cycles, stock market cycles or, classically through recognition of chart patterns. Technical analysis is widely used among traders and financial professionals and is very often used by active day traders, market makers and pit traders. The risk associated with this type of analysis is that analysts use subjective judgment to decide which pattern(s) a particular instrument reflects at a given time and what the interpretation of that pattern should be. Charting is a particular type of technical analysis, our Firm reviews charts of market and security activity in an attempt to identify when the market is moving up or down and to predict when how long the trend may last and when that trend might reverse.

- **Cyclical Analysis:** A type of technical analysis that involves evaluating recurring price patterns and trends with the goal of buying or selling securities based upon expected price movements or “market timing.” The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy. Investing in securities involves the risk of loss that investors should be prepared to bear.
- **Third-Party Money Manager Analysis:** The analysis of the experience, investment philosophies, and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period and in different economic conditions. Analysis is completed by monitoring the manager’s underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of the due-diligence process, the manager’s compliance and business enterprise risks are surveyed and reviewed. A risk of investing with a third-party manager who has been successful in the past is that they may not be able to replicate that success in the future. In addition, as our Firm does not control the underlying investments in a third-party manager’s portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as our Firm does not control the manager’s daily business and compliance operations, our Firm may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

## II. RISKS

As mentioned above, regardless of the strategy or analysis used, all investments carry the risk of loss including the loss of principal invested. Some risks can be avoided or mitigated, while others are completely unavoidable. Some of the common risks you should consider prior to investing include, but are not limited to:

- **Interest Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and/or intangible events and conditions. This type of risk is caused by external factors independent of a security’s underlying circumstances. For example, political, economic, and social conditions may

trigger market events.

- **Inflation Risk:** If any type of inflation is present, a dollar today will not buy as much as a dollar at the same subsequent time, because purchasing power is eroded at the rate of inflation. Inflation tends to erode returns on investments, as well.
- **Portfolio Turnover Risk:** Active and frequent trading of securities and financial instruments in a portfolio can result in increased transaction costs, including potentially substantial brokerage commissions, fees, and other transaction costs. In addition, frequent trading is likely to result in short-term capital gains tax treatment. As a result of portfolio turnover, the performance of a portfolio can be adversely impacted.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (e.g. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with an industry or a company within an industry. For example, oil-drilling companies depend on finding oil and then refining it (a lengthy process) before they can generate a profit. They have a greater uncertainty of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Financial Risk:** Excessive borrowing to finance a business's operations increases the uncertainty of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Liquidity Risk:** When consistent with a client's investment objectives, guidelines, restrictions, and risk tolerances, we may invest portions of Client portfolios in illiquid securities, subject to applicable investment standards. Investing in an illiquid (difficult to trade) security may restrict our ability to dispose of such investments in a timely fashion or at an advantageous price, which may limit the ability to take full advantage of market opportunities and result in delays in liquidity risk.
- **Leveraged and inverse fund risks:** A number of factors may hinder a leveraged or inverse fund's ability to achieve correlation with its benchmark index, including fees, expenses, transaction costs, use of margin or other leveraged investment techniques, index rebalancing, and other factors described in the prospectus. The effects of leverage and compounding, however, are the two primary reasons why the return of an index over the specified rebalancing period does not translate into the return of a leveraged or inverse fund held for longer than the rebalancing period (and, remember, a leveraged or inverse fund does not typically attempt to track an index over any period longer than the rebalancing period, which is most commonly one day). Compounding and leverage are likely to have a significant effect on long-term performance, whether positive or negative. This is one reason why a leveraged or inverse fund that closely tracks the daily performance of an index will not necessarily track the long-term performance of that index. When held for longer than one day, a leveraged or inverse fund that seeks to achieve a multiple of the daily return of a benchmark index can even have negative performance over a period in which the benchmark index achieved positive returns. This divergence tends to be particularly pronounced in volatile markets but can also occur in relatively "flat" markets.
- **Fixed Income Risks:** Portfolios that invest in fixed income securities are subject to several general risks, including interest rate risk, credit risk, and market risk, which could reduce the yield that an

investor receives from his or her portfolio. These risks may occur from fluctuations in interest rates, a change to an issuer's individual situation or industry, or events in the financial markets. Fixed income securities are also subject to spread risk and default risk. Spread risk is the potential for a bond's price to decline due to an increase in its yield spread over a benchmark (usually U.S. Treasuries). Default risk, or credit risk, is the likelihood that a fixed-income issuer will fail to make timely interest or principal payments, potentially causing investors to lose part or all of their investment.

- **High Yield Fixed Income Securities Risk:** Investments in high-yielding, non-investment grade bonds (often referred to as "Junk Bonds") involve higher risk than investment grade bonds. Adverse conditions may affect the issuer's ability to make timely interest and principal payments on these securities. High yield fixed income securities are also subject to spread risk and default risk. Spread risk is the potential for a bond's price to decline due to an increase in its yield spread over a benchmark (usually U.S. Treasuries). Default risk, or credit risk, is the likelihood that a fixed-income issuer will fail to make timely interest or principal payments, potentially causing investors to lose part or all of their investment.
- **Foreign, Emerging Markets Risk:** Investments in these types of securities have considerable risks. Risks associated with investing in foreign securities include fluctuations in the exchange rates of foreign currencies that may affect the U.S. dollar value of a security, the possibility of substantial price volatility as a result of political and economic instability in the foreign country, less public information about issuers of securities, different securities regulation, different accounting, auditing and financial reporting standards and less liquidity than in the U.S. markets.
- **Structured Products Risk:** These products are often complex and involve a significant amount of risk and should only be offered to Clients who have carefully read and considered the product's offering documents, as they are often based on derivatives. Structured products are intended to be "buy and hold" investments and are not liquid instruments.
- **Derivatives (Options) Risk:** Options involve risks and are not suitable for everyone. Option trading can be speculative in nature and carry substantial risk of loss, including the loss of principal.
- **Small/Mid Cap Risk:** Stocks of small or mid-sized companies may have less liquidity than those of larger, established companies and may be subject to greater price volatility and risk than the overall stock market.
- **Non-Diversification Risk:** Investments that are concentrated in one or few industries or sectors may involve more risk than more diversified investments, including the potential for greater volatility.
- **American Depositary Receipts (ADRs):** Positions in those securities are not necessarily denominated in the same currency as the common stocks into which they may be converted. ADRs are receipts typically issued by an American bank or trust company evidencing ownership of the underlying securities. Generally, ADRs, in registered form, are designed for the U.S. securities markets. An account may invest in sponsored or unsponsored ADRs. In the case of an unsponsored ADR, a Fund is likely to bear its proportionate share of the expenses of the depository and it may have greater difficulty in receiving shareholder communications than it would have with a sponsored ADR.

The above list of risk factors does not purport to be a complete list or explanation of the risks involved in an investment strategy. You are encouraged to consult your financial advisor, legal counsel and tax professional on an initial and continuous basis in connection with selecting and engaging in the services provided by us. In addition, due to the dynamic nature of investments and markets, strategies may be subject to additional and different risk factors not discussed above. Your investments are not bank

deposits, are not insured, or guaranteed by any governmental agency, entity, or person, unless otherwise noted and, as such, may lose value.

## **ITEM 9: DISCIPLINARY INFORMATION**

There are no material legal or disciplinary events affecting OHCPWM or any of its' management persons.

## **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

### **I. BROKER-DEALER OR REPRESENTATIVE REGISTRATION**

Some representatives of the Firm are also registered representatives of Peak. Registered representatives may offer securities and receive normal and customary commissions as a result of securities transactions. For an asset-based fee, OHCPWM may contract directly with third party firms, including broker-dealers, to provide advisory consulting services to the clients of those contracted firms. Those services do not include any assumption of discretionary authority over any brokerage accounts and do not include the monitoring of securities positions. Therefore, a conflict of interest arises as these commissionable securities sales create an incentive to recommend products based on the compensation they may earn and may not necessarily be in the best interests of the client. This conflict is addressed through the monitoring and supervision of outside business activities including brokerage, implementing best-interest standards, and the implementation of the Firm's Code of Ethics.

### **II. INSURANCE AGENCY**

Some representatives of the Firm may also place insurance business through affiliated insurance agency Princeton Harriman Insurance Solutions, LLC. Investment advisor representatives may recommend insurance products and may receive a commission for the sales of insurance products. As there is an economic incentive to recommend insurance and products offered by insurance companies, a potential conflict of interest exists. Sales of insurance products at Princeton Harriman Insurance Solutions, LLC are limited to insurance carriers with whom the agency has an active selling agreement. Advisor representatives who are also insurance agents who engage in insurance services are compensated separately for the purchase of insurance products.

### **III. TAX ACCOUNTING SERVICE**

Some representatives of the Firm may refer clients to an affiliated tax preparation business, London Oxford Tax Service. These representatives may receive a referral fee paid from London Oxford Tax Services. As there is an economic incentive to recommend tax services offered by the affiliated tax preparation business, a potential conflict of interest exists.

### **IV. FUTURES OR COMMODITY REGISTRATION**

Neither OHCPWM nor its affiliates are registered as a commodity firm, futures commission merchant, commodity pool operator or commodity trading advisor and do not have an application to register pending.

### **V. MATERIAL RELATIONSHIPS MAINTAINED BY THIS ADVISORY BUSINESS AND CONFLICTS OF INTEREST**

Dennis Barba, Founder and Chairman of OHCPWM is also the CEO of Oxford Harriman & Company, a private wealth management practice. Mr. Barba is an IAR and registered representative of Wells Fargo Advisors Financial Network, LLC (CRD#11025). Mr. Barba is a majority owner of Oxford Harriman Holdings LLC. Oxford Harriman Holdings, LLC wholly owns Oxford Harriman Private Wealth Management as well as the following related entities; London Oxford Tax Service and Princeton Harriman Insurance Solutions, LLC.

Monica Coles, Chief Compliance Officer and President of OHCPWM, is also a Registered Representative of Thurston, Springer, Miller, Herd & Titak, Inc (CRD#8478) and an IAR of Thurston Springer Advisers (CRD#299201).

### **Conflict of Interests**

Certain representatives of OHCPWM companies are licensed insurance agents of an affiliated insurance company and will recommend the purchase of certain insurance-related products on a commission basis.

The recommendation by OHCPWM representatives that a client purchase an insurance commission product presents a *conflict of interest*, as the receipt of commissions provides an incentive to recommend insurance products based on commissions to be received, rather than on a client's need. No client is under any obligation to purchase any commission products from OHCPWM representatives. Clients are reminded that they may purchase insurance products recommended by OHCPWM through other, non-affiliated insurance agents.

The recommendation by OHCPWM representatives that a client utilize an affiliated tax preparation business, London Oxford Tax Services, can provide a financial incentive as the IAR may receive a referral fee. This can create a conflict as there is an incentive to recommend tax preparation services based on referral fees to be received, rather than on a client's need. No client is under any obligation to accept any recommendation from OHCPWM representatives as it relates to tax preparation services.

Certain of our control persons, investment professionals, and employees may provide advisory, consulting, or other services to affiliates, non-affiliated entities or their clients. These services are distinct from those provided to OHCPWM' clients.

These arrangements may present potential conflicts of interest, which we address through a range of internal measures designed to protect client interests and uphold our fiduciary duties. Specifically, we implement policies that require the disclosure of any material conflicts to clients and the use of a review and approval process for transactions or arrangements involving affiliates.

In some instances, our control persons, investment professionals, and employees may receive compensation from affiliates in connection with these services. We ensure that any such compensation does not influence the impartiality of the services provided to clients, and any potential conflicts of interest are disclosed and managed accordingly.

Some representatives may coordinate the use of digital estate planning platforms as part of their financial planning work. This coordination does not constitute legal advice or a legal service.

At present, the Firm utilizes truEdge Asset Management, LLC ("truEdge") as its third-party co-adviser for certain accounts. truEdge provides trading, account administration, billing, and other operational services. When Firm-managed portfolios are used, the Firm or its affiliates may receive compensation from truEdge. This creates a potential conflict of interest, which the Firm addresses through supervision, policies and procedures, and full disclosure to clients.

**OHCPWM's Chief Compliance Officer, Monica Coles, remains available to address any questions that a client or prospective client may have regarding the above- described conflicts of interest.**

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

As a fiduciary, it is always an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients. Our fiduciary duty is the underlying principle for our Firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our Firm always requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws. Upon employment with our Firm, and at least annually thereafter, all representatives of our Firm will acknowledge receipt, understanding and compliance with our Firm's Code of Ethics. Our Firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our Firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our Firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our Firm has established procedures for transactions effected by our representatives for their personal accounts. In order to monitor compliance with our personal trading policy, our Firm monitors all securities transactions for all our representatives.

Neither our Firm nor a related person recommends, buys or sells for client accounts, securities in which our Firm or a related person has a material financial interest without prior disclosure to the client.

Related persons of our Firm may buy or sell securities and other investments that are also recommended to clients. Likewise, related persons of our Firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our Firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients on the same day unless included in a block trade.

## **ITEM 12: BROKERAGE PRACTICES**

Our Firm does not maintain custody of client assets. Client assets must be maintained by a qualified custodian. Our Firm seeks to recommend a custodian who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. The factors considered, among others, are:

- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided
- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation
- Quality of services
- Trade errors

With this in consideration, our Firm generally recommends that clients utilize Wells Fargo Clearing Services, LLC (“Wells”) (CRD #19616) via its clearing relationship with Peak; Betterment for Advisors via its clearing relationship with Betterment Securities (CRD #47788) or Charles Schwab Corporation (“Schwab”) member FINRA/SIPC. These firms are independent and unaffiliated SEC-registered broker-dealers. Peak, Betterment and Schwab offer services to independent investment advisers which includes custody of securities, trade execution, clearance, and settlement of transactions. Peak and Schwab enable us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

Peak and Schwab do not charge client accounts separately for custodial services. Client accounts in non-wrap agreements will be charged transaction fees, commissions or other fees on trades that are executed or settle into the client’s custodial account. Transaction fees are negotiated with Peak and Schwab and are generally discounted from customary retail commission rates. This benefits clients because the overall fee paid is often lower than would be otherwise.

The Firm utilizes each of these firms for custody of customer assets and execution of customer transactions. Schwab utilize their corporate affiliates, Betterment utilizes Betterment Securities and Peak utilizes Wells to act as the clearing agent in the execution of securities transactions placed through their firms. The Firm, subject to its best execution obligations, may trade outside of Peak, Betterment and Schwab. In the selection of broker-dealers, the Firm may consider all relevant factors, including the commission rate, the value of research provided, execution capability, speed, efficiency, confidentiality, familiarity with potential purchasers and sellers, financial responsibility, responsiveness, and other relevant factors. The Firm has retained and will compensate the custodians and to provide various administrative services which include determining the fair market value of assets held in the account at least quarterly and producing a brokerage statement and performance reporting for client detailing account assets, account transactions, receipt and disbursement of funds, interest and dividends received, and account gain or loss by security as well as for the total account.

Each of the custodians makes certain research and brokerage services available at no additional cost to our Firm. Research products and services provided by the custodians may include: research reports on recommendations or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by the custodians to our Firm in the performance of our investment decision-making responsibilities. The aforementioned research and brokerage services qualify for the safe harbor exemption defined in Section 28(e) of the Securities Exchange Act of 1934.

**Betterment Securities:** We are independently owned and operated and are not affiliated with Betterment Securities. Betterment Securities will hold your assets in a brokerage account and buy and sell securities when we and/or you instruct them to. When we recommend that you use Betterment Securities as custodian/broker, you will decide whether to do so and will open your account with Betterment Securities by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with Betterment Securities, then we cannot manage your account on Betterment for Advisors (defined below).

**Your Brokerage And Custody Costs:** For our clients’ accounts that Betterment Securities maintains, Betterment Securities does not charge you separately for custody/brokerage services, but is compensated as part of the Betterment for Advisors (defined below) platform fee, which is charged for a suite of platform services, including custody, brokerage, and sub advisory services provided by Betterment and access to the Betterment for Advisors platform. The platform fee is an asset based fee charged as a percentage of assets in your Betterment account. Clients utilizing the Betterment for Advisors platform may pay a higher aggregate fee than if the investment management, brokerage and

other platform services are purchased separately. Nonetheless, for those Clients participating in the Betterment for Advisors platform, we have determined that having Betterment Securities execute trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above.

**Services Available To Us Via Betterment For Advisors:** Betterment Securities serves as broker-dealer to Betterment for Advisors, an investment and advice platform serving independent investment advisory firms like us (“Betterment for Advisors”). Betterment for Advisors also makes available various support services which may not be available to Betterment’s retail customers. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Betterment for Advisors’ support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Betterment for Advisors’ support services:

1. **SERVICES THAT BENEFIT YOU.** Betterment for Advisors includes access to a globally diversified, low-cost portfolio of ETFs, execution of securities transactions, and custody of client assets through Betterment Securities. In addition, a series of model portfolios created by third-party providers are also available on the platform. Betterment Securities’ services described in this paragraph generally benefit you and your account.

2. **SERVICES THAT MAY NOT DIRECTLY BENEFIT YOU.** Betterment for Advisors 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 clients’ accounts, such as software and technology that may:

- a. Assist with back-office functions, recordkeeping, and client reporting of our clients’ accounts.
- b. Provide access to client account data (such as duplicate trade confirmations and account statements).
- c. Provide pricing and other market data.

3. **SERVICES THAT GENERALLY BENEFIT ONLY US.** By using Betterment for Advisors, we may be offered other services intended to help us manage and further develop our business enterprise. These services include:

- a. Consulting (including through webinars) on technology and business needs.
- b. Access to publications and conferences on practice management and business succession.

**Our Interest In Betterment Securities’ Services:** The availability of these services from Betterment for Advisors benefits us because we do not have to produce or purchase them. In addition, we do not have to pay for Betterment Securities’ services. We may have an incentive to recommend that you maintain your account with Betterment Securities, based on our interest in receiving Betterment for Advisors and Betterment Securities’ 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 potential conflict of interest. We believe, however, that our selection of Betterment Securities as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Betterment Securities’ services and not Betterment for Advisors and Betterment Securities’ services that benefit only us or that may not directly benefit you.

**Betterment For Advisors’ Trading Policy:** When using the Betterment for Advisors platform, we and you are subject to the trading policies and procedures established by Betterment. These policies and procedures limit our ability to control, among other things, the timing of the execution of certain trades (including in response to withdrawals, deposits, or asset allocation changes) within your account. You should not expect that trading on Betterment is instant, and, accordingly, you should be aware that Betterment does not permit you or us to control the specific time during a day that securities are bought or sold in your account (i.e., to “time the market”). Betterment describes its trading policies in Betterment LLC’s Form ADV Part 2A. As detailed in that document, Betterment generally trades on the same business day as it receives instructions from you or us. However, transactions will be subject to

processing delays in certain circumstances. In particular, orders initiated on non business days and after markets close generally will not transact until the next business day. Betterment also maintains a general approach of not placing securities orders during approximately the first thirty minutes after the opening of any market session. Betterment also generally stops placing orders arising from allocation changes in existing portfolios approximately thirty minutes before the close of any market session. Betterment continues placing orders associated with deposit and withdrawal requests until market close. Betterment maintains a general approach of not placing orders around the time of scheduled Federal Reserve interest rate announcements. Furthermore, Betterment may delay or manage trading in response to market instability. For further information, please consult Betterment LLC's Form ADV Part 2A.

The custodians do not make client brokerage commissions generated by client transactions available for our Firm's use. The research and brokerage services are used by our Firm to manage accounts for which our Firm has investment discretion. Without this arrangement, our Firm might be compelled to purchase the same or similar services at our own expense, thereby increasing costs to Firm clients.

As part of our fiduciary duty to our clients, our Firm will always endeavor to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our Firm or our related persons creates a potential conflict of interest and may indirectly influence our Firm's choice of custodial recommendation. Our Firm examined this potential conflict of interest when our Firm chose to recommend these custodians and have determined that the recommendation is in the best interest of our Firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

Our non-wrap fee clients may pay a transaction fee or commission to the custodians or the broker that is higher than another qualified broker dealer might charge to effect the same transaction where our Firm determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services provided to the client as a whole.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our Firm will seek competitive rates, to the benefit of all clients, our Firm may not necessarily obtain the lowest possible commission rates for specific client account transactions.

#### I. Soft Dollars

Our Firm does not receive soft dollars in excess of what is allowed by Section 28(e) of the Securities Exchange Act of 1934. The safe harbor research products and services obtained by our Firm will generally be used to service all of our clients but not necessarily all at any one particular time.

#### II. Client Brokerage Commissions

The custodians do not make client brokerage commissions generated by client transactions available for our Firm's use. Our Firm does not direct client transactions to a broker-dealer in return for soft dollar benefits. Our Firm does not receive brokerage commissions for client referrals.

#### III. Directed Brokerage

In certain instances, clients may seek to limit or restrict our discretionary authority in making the determination of the brokers with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected.

Clients may seek to limit our authority in this area by directing that transactions (or some specified percentage of transactions) be executed through specified brokers in return for portfolio evaluation or other services deemed by the client to be of value. Any such client direction must be in writing (often

through our advisory agreement) and may contain a representation from the client that the arrangement is permissible under its governing laws and documents, if this is relevant.

Our Firm provides appropriate disclosure in writing to clients who direct trades to particular brokers, that with respect to their directed trades, they will be treated as if they have retained the investment discretion that our Firm otherwise would have in selecting brokers to effect transactions and in negotiating commissions and that such direction may adversely affect our ability to obtain best price and execution. In addition, our Firm will inform clients in writing that the trade orders may not be aggregated with other clients' orders and that direction of brokerage may hinder best execution.

#### IV. Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, our Firm will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

#### V. Client-Directed Brokerage

Our Firm allows clients to direct brokerage outside our recommendation. Our Firm may be unable to achieve the most favorable execution of client transactions. Client directed brokerage may cost clients more money. For example, in a directed brokerage account, clients may pay higher brokerage commissions because our Firm may not be able to aggregate orders to reduce transaction costs, or clients may receive less favorable prices.

#### VI. Aggregation of Purchase or Sale

Our Firm provides investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our Firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more accounts, they are affected only when our Firm believes that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, our Firm attempts to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration, and consistently non-arbitrary methods of allocation.

#### VII. Trade Errors

In the event of a trading error in an advisory account, the CCO will initiate corrective measures immediately upon discovery to ensure that the client is not harmed by the error. Records of trade errors and the corrective actions taken are maintained by the Firm's CCO. Further, custodial accounts held at Charles Schwab that result in trade errors gains will be donated to charity.

## **ITEM 13: REVIEW OF ACCOUNTS**

Our management personnel or financial advisors review accounts on at least an annual basis for our

Asset Management, Comprehensive Portfolio Management, and Third-Party Money Management clients. The nature of these reviews is to learn whether client accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. At Client's request, our Firm can provide written reports to the clients related to performance of their accounts under management. Our Firm may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

Financial Planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. Our Firm does not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Financial Planning clients do not receive written or verbal updated reports regarding their financial plans unless they separately engage our Firm for a post-financial plan meeting or update to their initial written financial plan.

## **ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

As indicated previously, our Firm recommends that clients establish brokerage accounts with Peak, Betterment and Schwab. These Firms provide us with access to institutional trading and operations services, which typically are not available to retail customers. These services are generally available, without cost, to financial advisory firms who maintain a minimum threshold of client assets with the respective Firms. Peak and Schwab are full-service registered broker-dealers. Our Firm has no formal relationship with these firms for client referrals and receives no compensation from them (other than the services and arrangements described herein) for accounts opened by Firm clients. On an informal basis, they may occasionally make referrals to our Firm as a courtesy or accommodation. Nothing of value, monetary or otherwise, is given, paid, or received in exchange for such referrals.

Services provided by Peak, Betterment and Schwab include research (including mutual fund research, third-party research, and proprietary research), brokerage, custody, and access to mutual funds and other investments that are available only to institutional investors or would require a significantly higher minimum initial investment. In addition, each of these firms makes available software and other technologies that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information, quotation services, and other market data, assist with contact management, facilitate payment of fees to our Firm from client accounts, assist with performance reporting, facilitate trade allocation, and assist with back-office support, record-keeping, and client reporting. Each firm also provides access to financial planning software, practice management consulting support, best execution assistance, consolidated statements assistance, educational and industry conferences, marketing and educational materials, technological and information technology support, and corporate discounts. Many of these services may be used to service all or a substantial number of OHCPWM accounts, including accounts not maintained at the custodian.

Each custodian also provides us with other services intended to help us manage and further develop our business enterprise, including assistance in the following areas: consulting, publications and presentations, information technology, business succession, and marketing. In addition, the Custodians may make available or arrange and/or pay for these types of services provided by independent third parties, including regulatory compliance.

We do not receive any compensation from estate planning vendors or platforms for referrals or usage.

### **Transition Assistance – Charles Schwab**

Charles Schwab offers transition assistance or other financial incentives to OHCPWM ("Transition Assistance") and OHCPWM investment adviser representatives; OHCPWM Transition Assistance, is

determined based upon negotiations between Charles Schwab and OHCPWM. Transition Assistance is used to assist in the setup of new OHCPWM offices, which include buildout costs, equipment, technology, ACAT reimbursement, etc. The receipt of such benefits is dependent on moving new clients' assets to Charles Schwab and maintaining existing client assets with Charles Schwab. Clients should be aware, however, that the receipt of economic benefits by OHCPWM or its related persons in and of itself creates a conflict of interest and may indirectly influence OHCPWMs' choice of Charles Schwab for custody and brokerage services.

## **ITEM 15: CUSTODY**

OHCPWM does not have actual or constructive custody of its clients' funds and all clients' funds and securities are held at a qualified third-party custodian. To the extent it has custody of a client's assets, OHCPWM will send such client a quarterly statement outlining its fee calculation before the debit of its fee is made. These statements and the statements received from each client's custodian should be carefully reviewed by the client. Clients should contact OHCPWM directly if they believe that there may be an error in their statement. Currently, OHCPWM does not have custody over any of its clients' assets.

## **ITEM 16: INVESTMENT DISCRETION**

Clients have the option of providing our Firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, our Firm is authorized to execute securities transactions, determine which securities are bought and sold, and the total amount to be bought and sold. Should clients grant our Firm non-discretionary authority, our Firm would be required to obtain the client's permission prior to effecting securities transactions. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our Firm's written acknowledgement.

## **ITEM 17: VOTING CLIENT SECURITIES**

Neither OHCPWM, nor its IARs will vote proxy on behalf of clients. Clients will receive proxy materials directly from their custodian or clearing firm. IARs may advise clients when requested on voting instructions, but this in no way is required or contemplated under an advisory agreement with OHCPWM.

## **ITEM 18: FINANCIAL INFORMATION**

Our Firm does not solicit or accept prepayment of more than \$1,200 in fees per client, six months or more in advance. We have not been the subject of a bankruptcy proceeding and we reasonably believe that our Firm is able to meet all of our contractual commitments.