



## **OneSeven**

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**April 10, 2025**

### **FORM ADV PART 2A BROCHURE (former OneSeven programs)**

This Form ADV 2A ("Disclosure Brochure") provides information about the qualifications and business practices of OneSeven ("OneSeven" or the "Advisor"). Certain Advisory Persons of OneSeven may also conduct business under other business names which are disclosed within this Disclosure Brochure. If you have any questions about the contents of this Disclosure Brochure, please contact us at (216) 771-4242.

OneSeven is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through OneSeven to assist you in determining whether to retain the Advisor.

Additional information about OneSeven and its Advisory Persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 283087.

## Item 2 Material Changes

Form ADV Part 2 is divided into two parts: Part 2A (the "Disclosure Brochure") and Part 2B (the "Brochure Supplement"). The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of OneSeven.

OneSeven believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. OneSeven encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Since our previous annual updating amendment, dated March 28, 2024, we made the following material changes to our Form ADV.

### Item 4 Advisory Business

- Assets Under Management have been updated.

### Item 5 Fees and Compensation

- For clients using an Independent Manager to manage all or a portion of their investment accounts with OneSeven, the Independent Manager is responsible for calculating and deducting their portion of the advisory fee as noted within the agreement between the Independent Manager and the Client.
- Some persons providing investment advice on behalf of our firm may also be licensed as independent insurance professionals or registered representatives of a broker dealer (See Item 10). In these situations, IARs will earn reasonable and customary commission-based compensation for selling investment products and these commissions are separate and in addition to the advisory fees earned by OneSeven and the IAR.

### Item 17 Voting Client Securities

- OneSeven has engaged a third party service provider, 11thEstate, Inc., to monitor and, at its option, to file, claim paperwork for class action settlements, fair funds, shareholder compensation, and other similar proceeds, on behalf of OneSeven clients. This service is provided at no additional cost to OneSeven clients and all clients are included in this service unless explicitly opting out of the service. Clients may opt out of this service by providing written notice to OneSeven.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of OneSeven.

You may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 283087. You may also request a copy of this Disclosure Brochure, by contacting us at (216) 771-4242.

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## Item 4 Advisory Business

### A. Firm Information

OneSeven ("OneSeven" or the "Adviser") is a registered investment adviser with the U.S. Securities and Exchange Commission ("SEC"), which is organized as a Limited Liability Company ("LLC") under the laws of the State of Delaware and is owned 100% by MGO/OS Holdings, LLC. OneSeven was originally founded in June 2016 as We Are One Seven, LLC. On May 4, 2022, we changed our name to MGO One Seven LLC and merged with a local firm operating under the name MGO Investment Advisors Inc., a registered investment adviser with the SEC. On April 1, 2024, we changed our primary marketing name to OneSeven. Our executive officers are Ronald S. Gross, Chairman and Managing Member, Todd M. Resnick, Chief Executive Officer, and Richard J. Gross, President and Chief Compliance Officer.

Certain investment adviser representatives ("IARs") of OneSeven also conduct business under other business names. Please see item 19.

The Adviser serves as a fiduciary to clients, as defined under applicable laws and regulations. As a fiduciary, the Adviser upholds a duty of loyalty, fairness and good faith towards each client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 *Code of Ethics, Participation or Interest in Client Transactions and Personal Trading*.

This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by OneSeven. You may contact Richard J. Gross, the Adviser's Chief Compliance Officer ("CCO"). Mr. Gross can be reached at (216) 771-4242 with questions relating to this Disclosure Brochure.

### B. Advisory Services Offered

OneSeven offers investment advisory services to individuals, high net worth individuals, trusts, estates, businesses, retirement plans and other types of investors (each referred to as a "Client"). The services described in this Brochure are former We Are One Seven programs and services. Services formerly offered by MGOIA are described in a separate Brochure.

#### Investment Management Services

OneSeven primarily provides discretionary investment management services to its Clients. Based on the needs of each Client, the Adviser will develop a portfolio that is primarily constructed with diversified mutual funds, exchange-traded funds ("ETFs"), individual stocks and/or individual fixed income securities (bonds). The Adviser will also utilize other types of investments, as necessary, to meet the needs of a particular client, including but not limited to REITS, options, structured products, private equity, variable annuities and variable insurance.

OneSeven's investment strategy is primarily long-term focused, but the Adviser may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. OneSeven will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions (in writing) on the types of investments to be held in their respective portfolio, subject to acceptance by the Adviser.

OneSeven evaluates and selects investments for inclusion in client portfolios only after applying its internal due diligence process. OneSeven recommends, on occasion, redistributing investment allocations to diversify the portfolio. OneSeven as deemed appropriate, recommends specific positions to increase sector or asset class weightings and recommends employing cash positions as a

possible hedge against market movement. OneSeven, as deemed appropriate, recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, over-valuation or over-weighting of the positions in the portfolio, a change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

Our discretionary authority allows us to invest and reinvest the assets in your Accounts, potentially including the engagement, retention and replacement of third-party portfolio managers without your prior approval. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your reasonable restrictions and guidelines in writing. We have the option of refusing your restrictions if they are deemed too restrictive to manage your account(s) effectively.

We also offer non-discretionary portfolio management services. When you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

OneSeven provides investment management and related advisory services. OneSeven generally does not accept or maintain custody of a Client's funds or securities. Client assets will be managed within their designated account[s] at the third-party Custodian, pursuant to the Client's investment advisory agreement. For additional information, please see Item 12 *Brokerage Practices* and Item 15 *Custody*.

#### Use of Independent Managers

OneSeven, as deemed appropriate, recommends that all or a portion of their investment portfolio be implemented by utilizing one or more unaffiliated money managers or investment platforms (collectively "Independent Managers"). Independent Managers are sourced directly or accessed through an investment management platform. OneSeven serves as the Client's primary Adviser and relationship manager. However, the Independent Manager will assume discretionary authority for the day-to-day investment management of those assets placed in their control. OneSeven will assist and advise the Client in establishing investment objectives for their account(s), the selection of the Independent Manager, and defining any restrictions imposed on the account(s). OneSeven will continue to provide oversight of the Client's account(s) and ongoing monitoring of the activities of these unaffiliated parties.

The Independent Manager will implement the selected investment strategies based on their investment mandates. The Client is sometimes able to impose reasonable investment restrictions on these accounts, subject to the acceptance of these third parties.

The Client, prior to entering into an agreement with an Independent Manager, will be provided with the Form ADV Part 2A (or a brochure that makes the appropriate disclosures) of the Independent Manager. **OneSeven does not receive any compensation from these Independent Managers or Investment Platforms, other than OneSeven's investment advisory fee (described in Item 5). The Independent Managers also charge their own advisory fees as disclosed in their Form ADV Part 2A.**

#### SMArtX Third party Asset Management Platform

We have entered into a contractual relationship with SMArtX Advisory Solutions, LLC ("SMArtX"), which provides us access to the platform through which SMArtX offers its advisory services. Through the SMArtX platform, we can establish and manage a unified managed account ("UMA"). SMArtX provides access to investment strategies or models (each a "Model") through the Platforms. Each Model is provided by either SMArtX, a traditional asset manager, a hedge fund or alternative

investment manager, OneSeven, or an index provider (each a "Model Manager"). A Model Manager provides SMArtX with securities and weights and transactional history associated with the Model in order for SMArtX to create and maintain the Model Portfolio. Model Managers often provide additional content, including but not limited to commentaries on the Model and the underlying investment strategy, general commentaries on the markets and the economy, historical performance, biographical information on relevant members of the Model Manager's team, and descriptions of the investment strategy or strategies utilized in the Model.

We review the information available and direct SMArtX to implement one or more Models in the UMA. When we select a Model for a UMA, we will provide SMArtX with the amount of funds, either in terms of dollars or as a percent of the account's value, in the UMA to be invested in the Model. When we invest in a Model on SMArtX, SMArtX will implement the positions and trading activity of the Model in proportion to the amount of assets invested. The SMArtX platform will rebalance positions inside the sleeves automatically based on the drift parameters to bring the UMA in balance with the selected Model(s). SMArtX does not automatically rebalance the sleeves. We are responsible for determining whether any Model or any combination of Models are appropriate and suitable for the UMA account holder. We consider the financial situation, investment goals and objectives, time horizon, liquidity, and risk tolerance ("Investment Considerations") of the UMA account holder to determine if the select Model(s) are appropriate. We are responsible for reviewing any changes to the Investment Considerations of the UMA account holder and making appropriate changes to the selected Model.

We may choose to direct SMArtX to buy or sell individual securities in the UMA directly rather than through a Model. This functionality is called Advisor as a Portfolio Manager ("APM") and allows us to direct a portion of the UMA's assets rather than opening a separate account with a custodian. We may choose to buy or sell stocks, ETFs, or mutual funds. Clients may provide us instructions to restrict the purchase or sale of certain securities from the UMA. Clients can provide instructions to harvest taxable gains or losses in the UMA. We may add or decrease leverage for any selected Model, provided that SMArtX will limit the leverage utilized to the UMA's specified account configuration. Certain Models may inherently apply leverage. When a Model invests in a security or other asset that does not fit with a UMA's account configuration, SMArtX will exclude that investment from the UMA. Customizations that are specific to a UMA may cause material performance differences between the selected Model and the UMA.

SMArtX maintains a limited power of attorney to direct trading of each UMA ("Trading Discretion") in order to purchase and sell securities in the UMA's selected custodian. Trading Discretion is either granted to SMArtX through a Sub-Advisory or Co-Advisory Agreement with OneSeven ("Adviser Sub-Advisory Agreement"). We may choose to terminate the relationship with SMArtX and revoke the Trading Discretion of SMArtX at any time.

#### Managed Assets "Held Away" from our Recommended Custodians

We use a third-party platform to facilitate discretionary management of held away assets such as defined contribution plan participant accounts, 401(k) accounts, and HSAs. These accounts are agreed upon between the Client and the IAR and will be managed along with your other managed account(s). The Pontera platform ("Pontera") allows us to trade in these accounts for our clients without direct access to the accounts, since in most cases the accounts cannot be held at our recommended custodian. We do not have your log-in credentials. The Pontera platform is not affiliated with OneSeven in any way and we receive no compensation from them for using their platform.

A link will be provided to the Client allowing them to connect the applicable account(s) to the platform. Once Client account(s) are connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance, and will consider current economic and market trends. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

We do charge an advisory fee for these assets so even though we do not receive compensation directly from Pontera, we do earn fees on these assets that we would not normally earn. This is considered a conflict of interest because we may recommend management of these accounts to increase our advisory fees and not because it is in the client's best interest. We strive to only make recommendations that are in our clients' best interests at all times.

These accounts are billed consistent with your other managed account(s) and as stated within your client agreement. OneSeven's advisory fee will be either deducted from a managed account as designated by the client or as a separate invoice to the client; the advisory fee will not be deducted from the held away account.

### Financial Planning Services

OneSeven will typically provide a variety of financial planning and consulting services to Clients, pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, insurance needs, education savings and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. OneSeven may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the IAR will provide a written summary of the Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the IAR will not always provide a written summary in all situations. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations may pose a potential conflict between the interests of the Adviser and the interests of the Client. For example, a recommendation to engage the Adviser for investment management services or to increase the level of investment assets with the Adviser would pose a conflict, as it would increase the advisory fees paid to the Adviser. Clients are not obligated to implement any recommendations made by the IAR in the financial plan or maintain an ongoing relationship with the IAR. If the Client elects to act on any of the recommendations made by the IAR, the Client is under no obligation to implement the transaction through the IAR.

### Consulting Services

OneSeven provides Financial Consulting Services. Fees for our Financial Consulting Services are negotiated on a case by case basis depending on the time and complexity of the service and are outlined in your financial planning/consulting agreement.

### Educational Seminars and Speaking Engagements

OneSeven provides educational seminars for a fee. Details are outlined in your educational engagement agreement.

### Pledged Borrowing and Leverage

When requested by clients, OneSeven assists clients in working with outside institutions to obtain loans through pledged borrowing. We do not get paid directly for this service. However, the leverage allows accounts for which we provide investment advisory services to retain a larger balance than if assets were withdrawn to pay directly for the goods and services the loan is used for. This presents a conflict of interest as we get paid for assets under management and have an incentive to recommend the use of pledged borrowing in place of withdrawal of assets. See Item 8 for leverage risk.

### **Private Placements or Private Equity**

A securities offering exempt from registration with the SEC is sometimes referred to as a *private placement* or an *unregistered offering*. Under the federal securities laws, a company may not offer or sell securities unless the offering has been registered with the SEC or an exemption from registration is available.

Private placements are used to raise funds from investors and have fewer disclosure obligations than other investments you may be familiar with. Because they are illiquid investments and may be difficult or impossible to re-sell, you should be comfortable holding the investment indefinitely. You should also ask your IAR questions such as:

- Are the claims and expectations reasonable?
- Who are the issuer's competitors?
- What is the experience and background of management?
- How does the issuer plan to use the money raised?

Clients that meet the definition of accredited investor and other suitability requirements of the selected private placement may have the opportunity to purchase a private placement through OneSeven. The firm offering the private placement will receive a placement fee, along with marketing and due diligence fees, and OneSeven will charge an advisory fee in lieu of the selling commission. Private placements are exempt from registration pursuant to Rule 506(D) of Regulation D of the Securities Act of 1933. Private placements are illiquid and lack marketability. Private placements are long-term investments and not intended for trading or short-term ownership.

Accredited investors are defined by the SEC and a variety of individuals and institutions may be able to meet the definition. The typical accredited investor working with OneSeven meets one of the following:

- An individual with a net worth or joint net worth with a spouse (or spousal equivalent) of at least \$1 million, not including the value of your primary residence, or
- An individual with income of at least \$200,000 in each of the two most recent calendar years or joint income with a spouse (or spousal equivalent) of at least \$300,000 in each of the two most recent calendar years and a reasonable expectation of an equivalent income in the coming year.

### **IRA Rollover Recommendations**

For purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you. 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.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

### **C. Client Account Management**

Prior to engaging OneSeven to provide investment advisory services, each Client is required to enter into one or more agreements with the Adviser that define the terms, conditions, authority and responsibilities of the Adviser and the Client. Services we offer include:

- *Establishing Investment Strategy* - OneSeven, in connection with the Client, develops a strategy designed to work toward the Client's investment goals and objectives.
- *Asset Allocation* - OneSeven develops a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and risk tolerance for each Client.
- *Portfolio Construction* - OneSeven develops a portfolio for the Client that is intended to work toward the stated goals and objectives of the Client.
- *Investment Management and Supervision* - OneSeven provides investment management and ongoing oversight of the Client's investment portfolio.

Since our investment strategies and advice are based on each Client's specific financial situation, the investment advice IARs provide to you may be different or conflicting with the advice other IARs give to their Clients regarding the same security or investment.

### **D. Wrap Fee Programs**

Some IARs of OneSeven offer their Clients a program whereby OneSeven includes the securities transaction fees together with investment advisory fees to provide the Client with a single, bundled fee structure. This combination of fees is typically referred to as a "Wrap Fee Program." This Wrap Fee Program is described in the Form ADV, Part 2A, Appendix 1 (Wrap Fee Program Brochure) to this Disclosure Brochure. OneSeven is no longer accepting new clients into the Wrap Fee Program unless prior approval is received from the Chief Compliance Officer. Typically an exception will only be granted to clients that are currently in a wrap fee account /program either at OneSeven or at another firm and are transferring their assets to OneSeven.

OneSeven may also recommend the implementation of investment management through unaffiliated third-party money managers and investment portfolios, which may deliver services through a wrap fee structure. OneSeven customizes its investment management services for its clients under both the Wrap Fee Program and non-wrap program. Please see Form ADV, Part 2A, Appendix 1.

### **E. Assets Under Management**

As of December 31, 2024, we provide continuous management services for \$4,848,322,209 in client assets. \$4,843,572,960 in assets are managed on a discretionary basis while \$4,749,249 in assets are managed on a non-discretionary basis.

## **Item 5 Fees and Compensation**

The following paragraphs detail the fee structure and compensation methodology for services provided by the Adviser. Each Client shall sign one or more agreements with the Adviser that detail the responsibilities of OneSeven and the Client.

### **A. Fees for Advisory Services**

#### **Investment Management Services**

Investment advisory fees for services provided by OneSeven are paid quarterly or monthly (each a "billing period"), pursuant to the terms of the investment advisory agreement. Investment advisory fees are paid in advance, with the exception of former-MGOIA clients who pay fees in arrears, and are based on the market value of assets under management at the end of the prior quarter or month. Investment advisory fees range from 0.05% to 2.00% annually, depending on the size and complexity of the Client relationship and the services to be provided. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions, inclusion of securities transaction fees and other complexities may be charged a higher fee. Certain accounts may be charged additional fees for services that are not covered under the typical portfolio management arrangement of up to 50 basis points (0.5%). These services may include financial planning, or working with the client's other professionals such as attorneys and accountants. Fees are negotiable.

The investment advisory fee in the first billing period is prorated from the inception date of the account(s) to the end of the first billing period. Fees may be negotiable at the sole discretion of the Adviser. The Client's fees take into consideration the aggregate assets under management with Adviser. All securities held in accounts managed by OneSeven are independently valued by the Custodian.

You may terminate the investment management agreement upon written notice to our Firm. You will incur a pro rata charge for services rendered prior to the termination of the portfolio management agreement, which means you will incur advisory fees only in proportion to the number of days in the billing period for which you are a client. If you have prepaid advisory fees that we have not yet earned, you will receive a refund of those fees for the unearned period.

#### **Use of Independent Managers**

For Client accounts implemented through an Independent Manager, the Client's total fees will include OneSeven's investment advisory fee (as noted above) plus advisory fees and/or platform fees charged by the Independent Manager, as applicable. The Independent Manager will calculate and deduct their fee directly from the Client's account and OneSeven will calculate and deduct our fee directly from the Client's account.

When you contract separately with independent managers, you may terminate your advisory relationship with the Independent Manager according to the terms of your agreement with the Independent Manager. You should review each Independent Manager's brochure for specific information on how you may terminate your advisory relationship with the Independent Manager and how you may receive a refund, if applicable. You should contact OneSeven for questions regarding your advisory agreement with the Independent Manager.

#### Retirement Plan Advisory Services

Retirement plan advisory fees are paid either quarterly or monthly, in advance of each period, pursuant to the terms of the retirement plan advisory agreement. Fees are charged at an annual rate of up to 1.00%, based on the market value of assets in the Plan at the end of the prior quarterly or monthly period.

You may terminate the retirement plan advisory agreement upon written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the billing period for which you are a client. If you have prepaid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

#### Financial Planning Services

OneSeven offers financial planning services on either an hourly or fixed fee basis, depending on the scope of the engagement and the complexity of the prospect's or client's financial circumstances. Hourly fees are charged a range from \$100-500 per hour. Fee engagements are generally based on the expected effort and duration of the engagement. The Adviser may also offer its services on an annual retainer, paid quarterly or monthly, in advance of each calendar billing period at a rate of \$100-\$25,000 per billing period. Financial planning fees are negotiable at the sole discretion of the Adviser and the IAR performing the services. An estimate for total hours or costs will be provided to the Client prior to engaging for services. Services may include external professionals at an additional fee which is not shared with your investment adviser representative or OneSeven such as the recommendation of trust attorneys, accountants or other professionals. You will be notified in advance before your information is shared with another professional and their fees will be disclosed to you in advance.

At our discretion, we may offset our financial planning fees to the extent you implement the financial plan through our Investment Management Services.

You may terminate the Financial Planning services through written notice to our firm. If you have prepaid financial planning fees that we have not yet earned, you will receive a prorated refund of those fees. If financial planning fees are payable in arrears, you will be responsible for a pro-rated fee based on services performed prior to termination of the financial planning agreement.

#### Educational Seminars

We provide educational seminars for a fee. Fees will be outlined in the educational seminars' agreement.

### **B. Fee Billing**

#### Investment Management Services

Investment advisory fees will be calculated by the Adviser or its designee and deducted from the Client account at the Custodian. The Adviser or its designee shall send an invoice to the Custodian indicating the amount of the fees to be deducted from each Client account at the respective billing period end date. Investment advisory fees are calculated based on the quarter- or month-end security valuations as provided by the Client's designated Custodian.

The fee is calculated by applying the annual rate to the total assets under management with OneSeven at the end of the prior billing period based on the actual number of days in the billing period. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting OneSeven to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

### Use of Independent Managers

Client accounts implemented through Independent Managers will be billed in accordance with the separate agreement with the respective parties. The Independent Manager will calculate and deduct their fee directly from the Client's account and OneSeven will calculate and deduct our fee directly from the Client's account.

### Financial Planning and Financial Consulting Services

Financial Planning Services' fees are typically invoiced fifty percent (50%) upon execution of the financial planning agreement with the balance due upon receipt of the agreed upon deliverables. For ongoing planning retainers, fees are billed in advance of each quarter.

Financial consulting fees can be charged as a flat fee, hourly or ongoing (monthly, quarterly or annually). Flat fees are invoiced as follows: fifty percent (50%) upon execution of the agreement with the balance generally due upon completion of the services agreed to in the agreement.

Ongoing monthly, quarterly or annual fees are considered "periodic" fees and are charged in advance. Financial planning and consulting fees may be paid by debit/credit card through a third-party payment system, Advice Pay.

OneSeven does not charge \$1,200 or more in fees six or more months in advance. Specifics regarding your agreed upon fees will be detailed in your agreement.

### Retirement Plan Advisory Services

Fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement. Clients' fees are deducted from their account in most cases. Some clients are grandfathered and are allowed to pay by check.

### Use of SMArtX

In addition to the advisory fee paid to OneSeven, Clients utilizing SMArtX pay a fee to SMArtX ("Client Fee"). SMArtX will pay, in cases where clients utilize Model Managers, a portion of the Client Fee to the selected Model Manager(s), including OneSeven as applicable. Each Client should also review SMArtX's Disclosure Brochure for a more detailed description of SMArtX's Fee.

When using the SMArtX platform, clients pay a SMArtX platform fee based on the program selected. These include:

- Accounts outsourced to other money managers will pay a platform fee not to exceed 0.15%. These accounts will also pay a Model Fee as outlined below.
- Accounts using OneSeven models for management of the account will pay a platform fee of 0.25%. This includes the Model Fee (payable to OneSeven) and the platform fee.
- Accounts managed by the IAR that do not use the OneSeven models will pay a platform fee not to exceed 0.10%.

These fees are negotiable at the discretion of OneSeven. Depending on the program selected, OneSeven will receive a share of the platform fee you pay, which could be as high as 0.15%. Typically OneSeven shares in the platform fees charged for accounts using OneSeven models and the platform fees charged for accounts managed by an IAR of OneSeven.

Model Managers other than OneSeven may have a different model fee. The Platform Fee is calculated on the net account value of the assets held in the UMA. The Platform Fee will be set forth in either the Client IMA or the Adviser Sub-Advisory Agreement.

The Model Fee is calculated on the net value of the assets held in the UMA attributable to a particular Model ("Net Model Sleeve Value"). The Model Fee will vary from Model to Model based on the Model Manager and the type of the Model. Model Fees are negotiable by Advisors and Model Managers in conjunction with SMARtX. SMARtX calculates its fees monthly.

#### *SMARtX Fee Calculation*

SMARtX typically calculates fees on a monthly basis in arrears and sends an invoice to the custodian of the client's account. Each custodian will debit the accounts directly and remit payment to SMARtX automatically. SMARtX uses an average daily balance calculation in order to calculate the Platform Fee and Model Fee. SMARtX will sum the daily Net Account Values or the Net Model Sleeve Values over the specified period of time ("Measurement Period"). The sum is subsequently divided by the number of days in the Measurement Period to get the average daily balance ("Average Daily Balance"). The Average Daily Balance is multiplied by the appropriate fee which is adjusted for the number of trading days in the Measurement Period and the number of trading days in the calendar year. SMARtX uses the New York Stock Exchange's schedule to determine trading days.

#### Other Information Regarding Fees

The Adviser's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Adviser shall not receive any portion of these commissions, fees, and costs.

#### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third-parties, other than OneSeven, in connection with investments made on behalf of the Client's account. OneSeven may include securities transactions costs as part of its overall advisory fees through the OneSeven Wrap Fee Program. Please see Item 4.D. above.

In addition, all fees paid to OneSeven for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of OneSeven, but would not receive the services provided by OneSeven which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the funds and the fees charged by OneSeven to fully understand the total fees to be paid.

#### **D. Advance Payment of Fees and Termination**

Investment Management and Retirement Plan Advisory Services

OneSeven is compensated for its services in advance of the billing period in which advisory services are rendered. Either party may terminate the advisory agreement, at any time, by providing advance written notice to the other party. The Client shall be responsible for advisory fees up to and including the effective date of termination. Upon termination, the Adviser will refund any unearned, prepaid advisory fees from the effective date of termination to the end of the period.

### Use of Independent Managers

In the event that a Client should wish to terminate their relationship with an Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and those third-parties. OneSeven will assist the Client with the termination and transition as appropriate.

### SMArtX Platform

If the relationship with SMArtX is terminated by the Client or the Adviser and the Client Fees were paid in advance, SMArtX will use its standard method of calculating Client Fees to calculate the overpaid portion of the Client Fee. SMArtX will calculate and process the refund to the Client based on the direction of the Client's Adviser.

### Financial Planning Services

OneSeven may be partially compensated for its services in advance of rendering financial planning services. Either party may terminate a planning or consulting agreement, at any time, by providing written notice to the other party. Upon termination, the Client shall be billed for actual hours logged on the planning project times the agreed upon hourly rate or in the case of a fixed fee engagement, as a percentage of the engagement completed by the Adviser. For ongoing financial planning engagements, the Client shall be responsible for fees up to and including the effective date of termination. Upon termination, the Adviser will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter.

### **E. Compensation for Sales of Securities or Other Investment Products**

OneSeven does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above. Some individuals providing investment advice on behalf of our firm are also registered representatives of Fortune Financial Services, Inc. ("FFS"), MGO Securities Corp. ("MGO Securities"), Purse Kaplan Sterling ("PKS") or International Assets Advisory, LLC ("IAA"). FFS, MGO Securities, PKS and IAA are each a registered broker-dealer, member FINRA and SIPC. Please see Item 10, *Other Financial Industry Activities and Affiliations* for additional details.

In their separate capacity as a registered representative, an IAR may implement securities transactions on a commission basis through FFS, MGO, PKS or IAA. In such instances, an IAR will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by an IAR in their capacity as a registered representative is separate and in addition to OneSeven's advisory fees. This practice presents a conflict of interest as an IAR may have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on Client needs. Persons providing investment advice to advisory clients on behalf of our firm can select or recommend, and in many instances will select or recommend, mutual fund investments in share classes that pay 12b-1 fees when clients are eligible to purchase share classes of the same funds that do not pay such fees and are less expensive. To mitigate this conflict, Clients are under no obligation, contractually or otherwise, to purchase securities products through one of our IARs in either their capacity as a registered representative or as an IAR.

Persons providing investment advice on behalf of our firm may also be licensed as independent insurance professionals. If appropriately licensed as an insurance professional, IARs will earn reasonable and customary commission-based compensation for selling insurance products (including variable annuities), including insurance products they sell to you. Insurance commissions earned by an IAR is separate and in addition to OneSeven's advisory fees. This practice presents a conflict of interest as an IAR may have an incentive to recommend insurance products for the purpose of

generating commissions rather than solely based on Client needs. Clients are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with the Adviser.

Please refer to Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading for a description of how OneSeven addresses these conflicts and upholds its fiduciary duty to its Clients.

## **Item 6 Performance-Based Fees and Side-By-Side Management**

OneSeven does not charge performance-based fees for its investment advisory services. The fees charged by OneSeven are as described in Item 5 *Fees and Compensation* and are not based upon the capital appreciation of the funds or securities held by any Client.

OneSeven does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund). IARs of OneSeven have outside business activities including private funds. See Item 10 Other Financial Industry Activities and Affiliations. These individuals have an incentive to recommend these investments which may charge performance fees. OneSeven does not receive any portion of the fees for those investments. Investors should closely review the disclosure and offering documents to those investments as applicable.

## **Item 7 Types of Clients**

OneSeven offers investment advisory services to individuals, high net worth individuals, trusts, estates, businesses, corporations, retirement plans and other types of investors. OneSeven generally does not impose a minimum relationship size for its services, but certain investment strategies may require a minimum level of assets.

## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

### **A. Methods of Analysis**

OneSeven has multiple portfolio managers each of whom use their own methods of analysis. Analysis used includes charting, technical analysis and modern portfolio theory.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

**Charting Analysis** - involves the gathering and processing of price and volume pattern information for a particular security, sector, broad index or commodity. This price and volume pattern information is analyzed. The resulting pattern and correlation data is used to detect departures from expected performance and diversification and predict future price movements and trends.

**Risk:** Our charting analysis may not accurately detect anomalies or 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.

**Technical Analysis** - involves studying past price patterns, trends and interrelationships in the financial markets to assess risk-adjusted performance and predict the direction of both the overall market and specific securities.

**Risk:** The risk of market timing based on technical analysis is that our analysis may not accurately detect anomalies or 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.

**Modern Portfolio Theory** - a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various assets.

**Risk:** Market risk is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. MGO/One Seven will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

### **Market Risks**

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### **ETF Risks**

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### **Mutual Fund Risks**

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

### **Options Risks**

An option is a contract that gives the buyer the right, but not the obligation, to buy or sell a particular security at a specified price on or before the expiration date of the option. When an investor sells a call option, he or she must deliver to the buyer a specified number of shares if the buyer exercises the option. When an investor sells a put option, he or she must pay the strike price per share if the buyer exercises the option, and will receive the specified number of shares. The option writer/seller receives a premium (the market price of the option at a particular time) in exchange for writing the option.

Options are complex investments and can be very risky and in certain situations, an investor's risk can be unlimited. However, options can also be used to provide income or reduce risk. Investors should understand the risks involved with any option strategy used by their portfolio manager.

### **Private Investments Risk**

Private investments may be introduced to a limited number of clients for whom the Adviser reasonably believes the investment is appropriate given the client's net worth, investable assets, current portfolio composition, investment objectives, liquidity needs, and risk considerations. Through our due diligence process, we will identify appropriate private investment vehicles for a client's review and consideration. These investments generally involve additional material risks, including liquidity constraints and a lack of transparency, especially with the various fees.

### **Alternative Investment Risks**

Investments in alternatives or privately offered/unregistered investments, including debt or equity investments in operating and holding companies, private real estate funds, hedge funds, private equity funds, joint ventures, direct and indirect interests in real estate, physical assets, and other similar types of investments generally involve significant risk, including a total loss of investment, and should only be undertaken by sophisticated investors capable of evaluating and bearing such risks. Alternative investments are typically highly illiquid and long-term in nature, investors should consider their ability to withstand extended and indefinite periods of illiquidity. An investor's ability to transfer and/or dispose of private investments is typically highly restricted or prohibited. An investor may not be able to obtain material information about the private investment that other investors obtain. Alternatives are generally not subject to the same reporting and disclosure requirements as public companies. Alternative investments may require investors to assume duties, liabilities and obligations that are generally not requirements for investments in public companies or funds.

### **Variable Annuities Risks**

A variable annuity is a form of insurance where the issuer makes a series of future payments to a buyer (annuitant) in exchange for the immediate payment of a lump sum or a series of regular payments. Annuities can be purchased to provide an income during retirement. Variable annuities, pay amounts that vary according to the performance of a specified set of investments, typically bond and equity mutual funds. Variable annuities may impose a variety of fees and expenses, in addition to sales and surrender charges, such as mortality and expense risk charges; administrative fees; underlying fund expenses; and charges for special features, all of which can reduce the return. Investors should read the annuity contract for a complete list of the benefits, risks, and costs (which are in addition to fees we charge) associated with annuities.

### **Real Estate Investment Trust Risks**

A real estate investment trust ("REIT") is a corporate entity which invests in real estate and/or engages in real estate financing. REITs are required to declare 90% of their taxable income as dividends. REITs may be forced to refinance debt or make secondary stock offerings to repay debt, which will lead to additional dilution of the stockholders. Fluctuations in the real estate market can affect the REIT's value and dividends.

### **Structured Product Risks**

A structured product, also known as a market-linked product, is generally a pre-packaged investment strategy based on derivatives, such as a single security, a basket of securities, options, indices, commodities, debt issuances, and/or foreign currencies, and to a lesser extent, swaps. Structured products are usually issued by investment banks or affiliates thereof. They have a fixed maturity, and have two components: a note and a derivative. The derivative component is often an option. The note provides for periodic interest payments to the investor at a predetermined rate, and the derivative component provides for the payment at maturity. Some products use the derivative component as a put option written by the investor that gives the buyer of the put option the right to sell to the investor the security or securities at a predetermined price. Other products use the derivative component to provide for a call option written by the investor that gives the buyer of the call option the right to buy the security or securities from the investor at a predetermined price. A feature of some structured products is a "principal guarantee" function, which offers protection of principal if held to maturity. However, these products are not always Federal Deposit Insurance Corporation insured; they may only be insured by the issuer, and thus have the potential for loss of principal in the case of a liquidity crisis, or other solvency problems with the issuing company. Investing in structured products involves a number of risks including but not limited to: fluctuations in the price, level or yield of underlying instruments, interest rates, currency values and credit quality; substantial loss of principal; limits on participation in any appreciation of the underlying instrument; limited liquidity; credit risk of the issuer; conflicts of interest; and, other events that are difficult to predict.

### **Margin and Leverage Risks**

Using leverage requires pledging assets as collateral and allows an investor to trade a larger financial position with a smaller sum by including the use of borrowed funds. Leverage usually results in a client's net assets increasing or decreasing at a greater rate than if borrowed money is not used, thereby increasing the potential volatility and risk of loss. The use of margin and leverage in a portfolio is not appropriate for all investors.

### **Leveraged ETF Risks**

There is additional risk when investing in a leveraged ETF. While returns can increase in multiples for products that use leverage or borrowed dollars, there is also a risk that this leverage creates magnified capital losses. Leverage products carry high internal expense ratios. When held for longer than a few days, this cost can significantly affect returns. For example, investing in a 2X leveraged fund held for multiple days should not expect returns of 30% if the index it tracks increases by 15%. These internal expenses can decrease a fund's return when the fund earns a lesser return on the investment than the cost of the leverage.

### **Inverse ETF Risks**

Portfolios may include the use of inverse equity exchange traded funds (ETFs) in investment strategies as a protective tactic against stock market decline. Inverse ETFs seek to deliver inverse returns of underlying indexes, generally through the use of derivative securities, such as swap agreements, forwards, futures contracts, and options. Inverse ETFs are generally considered to be a higher risk investment and are not appropriate for all clients.

## **Item 9 Disciplinary Information**

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

OneSeven and its IARs value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 283087.

## **Item 10 Other Financial Industry Activities and Affiliations**

OneSeven offers services through our network of investment advisor representatives ("Advisor Representatives" or "IARs"). IARs may have their own legal business entities whose trade names and logos are used for marketing purposes and may appear on marketing materials or client statements. The Client should understand that the businesses are legal entities of the IAR and not of OneSeven. The IARs are under the supervision of OneSeven, and the advisory services of the IAR are provided through OneSeven. Please see Item 19 *Additional Information* for a list of trade names used by OneSeven IARs.

### **Broker-Dealer Affiliations**

As noted in Item 5.E., certain IARs of OneSeven are also registered representatives of Fortune Financial Services, Inc. ("FFS"), MGO Securities Corp. ("MGO Securities"), Purse Kaplan Sterling ("PKS") or International Assets Advisory, LLC ("IAA"). In an IAR's separate capacity as a registered representative, the Advisory Person will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by an IAR in their capacity as a registered representative or IAR. Neither OneSeven nor its IARs will earn ongoing investment advisory fees in connection with any services implemented in the IAR's separate capacity as a registered representative. Under supervision by FFS, MGO Securities, PKS or IAA, these parties will have access to certain confidential information of the Client, including but not limited to financial information, investment objectives, transactions and holdings information.

MGO Securities is an affiliate of and under common control with OneSeven.

### **Insurance Recommendations**

Commissions will be received from the sale of insurance products. All commissions are paid to MGO Inc. for former IARs of MGOIA. Insurance products utilized are based on the client objectives determined during initial and subsequent client meetings. MGO Inc. will receive insurance commissions from legacy holdings when a client retains OneSeven. IARs of the former entity We Are One Seven, LLC are typically paid their insurance commissions directly; the commissions do not flow through OneSeven or one of our affiliates. Advisory fees will not be charged on insurance products for which commissions are received, except in some legacy situations. Clients are under no obligation to implement any recommendations made by OneSeven or any of its Advisory Persons.

### **Pension Consulting Services**

MGO Inc., an affiliate of OneSeven, provides pension consulting services. Advisory fees earned by OneSeven are separate from and in addition to the administrative fees charged by MGO Inc.

### **Recommendation of Other Advisers**

We may recommend that you use an Independent Manager based on your needs and suitability. We will not receive separate compensation, directly or indirectly, from the Independent Manager for recommending that you use their services. Moreover, we do not have any other business relationships with the recommended Independent Manager. Refer to Item 4, *Advisory Business* for additional disclosures on this topic.

### **Private Investment Funds**

Some of OneSeven's IARs also serve in investment-related positions with various private investment funds (the "Funds"). Kenneth Arnold serves as a portfolio manager and principal officer of the Everglades Global Opportunities Fund LP, Everglades Digital Assets Fund LP and OA Digital Fund LP. Akseli Derzon serves as portfolio manager and general partner of the Lodging Fund One LLC. IARs of OneSeven may recommend that Clients and prospective clients of OneSeven invest in the Funds. Clients and prospective clients that are offered to invest in the Funds shall be provided with the Funds' private placement memorandum and related documents that provide a full description of the investment approach, business practices, fees and risks associated with an investment in the Funds. Clients are not obligated to invest in the Funds. To mitigate the conflict of interest associated with this outside activity, no additional ongoing investment advisory fees are charged on assets that are invested in the Funds.

### **R&D Tax Credit Services**

OneSeven d/b/a Ironclad Wealth Management ("Ironclad") makes referrals to SR Tax Solutions LLC ("SR Tax") for which Patrick Moore (through Ironclad) receives non-advisory fees from SR Tax. SR Tax provides Federal R&D Tax Credit services. This practice presents a conflict of interest as Patrick Moore has an incentive to recommend SR Tax for the purpose of generating additional non-advisory fees for himself rather than solely based on client needs. Clients are under no obligation, contractually or otherwise, to utilize the services of SR Tax. OneSeven has no ownership affiliation and is independent from SR Tax.

### **Student Loan Consolidation and Refinancing**

John Conry, an IAR, of OneSeven makes referrals to Splash Financial for which John Conry receives non-advisory fees from Splash Financial. Splash Financial provides student loan consolidation and refinancing services. This practice presents a conflict of interest as John Conry has an incentive to recommend Splash Financial for the purpose of generating non-advisory fees rather than solely based on client needs. Clients are under no obligation, contractually or otherwise, to utilize the services of Splash Financial. OneSeven has no ownership affiliation with and is independent from Splash Financial.

### **College Funding Evolution**

Persons providing investment advice on behalf of our firm provide college financial consulting services through College Funding Evolution. Fees earned by IARs in his capacity are separate and in addition to OneSeven's advisory fees. This practice presents a conflict of interest as the IAR may have an incentive to recommend these services for the purpose of generating commissions rather than solely based on client needs. Clients are under no obligation, contractually or otherwise, to utilize these services through any person affiliated with OneSeven. Ronald S. Gross, the Chairman of OneSeven, has an ownership interest in College Funding Evolution.

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **A. Code of Ethics**

OneSeven has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with OneSeven (our "Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. OneSeven and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of our Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (216) 771-4242.

## **B. Personal Trading with Material Interest**

OneSeven allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. OneSeven does not act as principal in any transactions. In addition, the Adviser does not act as the general partner of a fund, or advise an investment company. However, some of OneSeven's IARs also serve in investment-related positions with various provide investment funds (the "Funds"). Kenneth Arnold, in his separate capacity, serves as a portfolio manager and principal officer of the Everglades Global Opportunities Fund LP, Everglades Digital Assets Fund LP and OA Digital Fund LP. Akseli Derzon serves as portfolio manager and general partner of the Lodging Fund One LLC. Clients are not obligated to invest in the Funds. To mitigate the conflict of interest associated with this outside activity, the Advisor will not charge an additional ongoing investment advisory fee on assets that are invested in the Funds.

## **C. Personal Trading in Same Securities as Clients**

OneSeven allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities, we recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of OneSeven may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by OneSeven requiring reporting of personal securities trades by its Supervised Persons for review by the CCO or his delegate. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

## **D. Personal Trading at Same Time as Client**

While OneSeven allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. At no time will OneSeven, or any Supervised Person of OneSeven, transact in any security to the detriment of any Client.

## **Error Committee**

The Investment Committee meets weekly and any errors identified by the firm are discussed. The error committee will consider the 1) nature and cause of the error 2) whether the client has been disadvantaged by the error and 3) suitability of the allocations resulting from the error. We will notify our clients of errors caused by OneSeven that resulted in a loss. OneSeven will offset any losses against gains resulting from the same error and generally OneSeven will credit the clients next advisory fee invoice for the amount of the loss determined by the error committee to be OneSeven's responsibility. In cases where OneSeven determines it is not appropriate to credit advisory fees, OneSeven will issue a check for the amount of the loss to be deposited into the client's account or under some circumstances the check will be sent directly to the client.

## **Item 12 Brokerage Practices**

### **A. Recommendation of a Custodian**

OneSeven does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize OneSeven to direct trades to the Custodian as agreed in the investment advisory agreement and separate account opening forms of the Custodian. Further, OneSeven will recommend the Custodian and assist with the paperwork for establishing account(s). OneSeven does not have the discretionary authority to negotiate commissions on behalf of our Clients

on a trade-by-trade basis. Certain Clients may also have accounts held at other custodians away from the Client's Custodian. The Client may authorize the Adviser to provide advisory services with respect to those accounts, pursuant to the terms of the investment advisory agreement.

In certain instances, the Client may also authorize the Adviser to trade securities away from the Custodian and arrange for delivery of these securities to the Client's account(s) at the Custodian. For such "trade-away" arrangements, the Custodian will charge a separate trade-away fee in addition to the securities commissions. These trade-away fees are in addition to any commissions and other brokerage fees charged by the executing broker-dealer.

Clients are not obligated to use the Custodian recommended by OneSeven, however, the selection of another custodian may impair the ability for OneSeven to effectively manage Client accounts. OneSeven will generally recommend that Clients establish their account(s) at either:

- Charles Schwab & Co., Inc. ("Schwab"), member FINRA/SIPC
- Raymond James & Associates, Inc. ("Raymond James"), member New York Stock Exchange/SIPC
- Axos Advisor Services, a joint service offering from Axos Clearing, a subsidiary of Axos Financial (NYSE: AX) ("Axos") and Axos Bank. Axos Clearing LLC, member FINRA and SIPC.
- Fidelity Brokerage Services LLC, ("Fidelity") member FINRA and SIPC

Schwab, Axos, Fidelity and Raymond James are unaffiliated SEC-registered broker-dealers and FINRA members. Schwab, Axos, Fidelity or Raymond James will serve as the Client's "qualified custodian". OneSeven maintains an institutional relationship with Schwab, Axos, Fidelity and Raymond James, and receives economic and non-economic benefits from these Custodians. Please see Item 14 below.

We seek to recommend a Custodian that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. We consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- The likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with our firm and our other clients.

Following are additional details regarding the brokerage practices of the Adviser:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers whereby an adviser enters into an agreement to place security trades with the broker in exchange for research and other services. OneSeven does not participate in soft dollar programs sponsored or offered by any broker-dealer. However, the Adviser does receive certain economic benefits from the Custodians as detailed in Item 14 below.

**2. Brokerage Referrals** - OneSeven does not receive client referrals from our custodians.

**3. Directed Brokerage** - OneSeven does not allow directed brokerage in most circumstances. The IAR will recommend a qualified custodian for the client to select but the ultimate decision is with the client. In some cases if the client does not wish to use one of our recommended custodians, the client

may not be able to work with OneSeven. The Adviser will not engage in any principal transactions (*i.e.*, , trade of any security from or to the Adviser's own account) or cross transactions with other Client accounts (*i.e.*, , purchase of a security into one Client , account from another Client's account(s)).

**4. Best Execution** - We are not required to select the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers. Although we are not required to execute all trades through one of our selected custodians, we have determined that these custodians execute most trades 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. By using another broker or dealer you may pay lower or higher Transaction Fees.

### **Schwab - Your Custody and Brokerage Costs**

For our clients' accounts it maintains, Schwab generally 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 account. Schwab's commission rates and/or asset-based fees applicable to our client accounts were negotiated based on our commitment to maintain \$250 million of our clients' assets statement equity in accounts at Schwab. This commitment benefits you because the overall commission rates and/or asset-based fees you pay are lower than they would be if we had not made the commitment. In addition to commission rates and/or asset-based fees 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 commissions 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.

Effective October 7, 2019, Schwab eliminated commissions for online trades of U.S. equities, ETFs and options (subject to \$0.65 per contract fee). We encourage you to review Schwab's pricing to compare the total costs of entering into a wrap fee arrangement versus a non-wrap arrangement. You will still incur commissions and fees for certain types of transactions in a non-wrap fee arrangement. To see what you would pay for transactions in a non-wrap account please refer to Schwab's most recent pricing schedules available at [www.schwab.com/aspricingguide](http://www.schwab.com/aspricingguide).

### **Schwab Advisor Services**

Schwab Advisor Services serves independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage platform - trading, custody, reporting and related services - many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us.

#### 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 clients' 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 our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to client account data (such as duplicate trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide pricing and other market data; facilitate payment of our fees from our clients' 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;
- publications and conferences on practice management and business succession;
- access to employee benefits providers, human capital consultants and insurance providers;
- discount of up to \$4,250 on PortfolioCenter Reporting Software.

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

#### **Our Interest in Schwab's Services**

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. These services may give us an incentive to recommend that you 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 selection of Schwab as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality and price of Schwab's services (based on the factors discussed above - see "The Custodian and Broker We Use") and not Schwab's services that benefit only us. We do not believe that maintaining our client's assets at Schwab for services presents a material conflict of interest.

#### **Raymond James & Associates, Inc., RIA & Custody Services Division**

OneSeven has established an institutional relationship with Raymond James to assist the Adviser in managing Client accounts. Access to the Raymond James RIA & Custody Services Division is provided at no charge to the Adviser. The Adviser receives access to software and related support with minimal cost because the Adviser renders investment management services to Clients that maintain assets at Raymond James. The software and related systems support may benefit the Adviser, but not its Clients directly. In fulfilling its duties to its Clients, the Adviser endeavors at all times to put the interests of its Clients first.

Additionally, the Adviser may receive the following benefits from the Raymond James platform: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; access to research; and access to an electronic communication network for Client order entry and account information.

### **Fidelity Brokerage Services LLC**

OneSeven has an arrangement with National Financial Services LLC, and Fidelity Brokerage Services LLC (together with all affiliates, "Fidelity") through which Fidelity provides OneSeven with Fidelity's "platform" services. The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like OneSeven in conducting business and in serving the best interests of their clients but that may benefit OneSeven.

Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity enables OneSeven to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Fidelity's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers.

As part of the arrangement, Fidelity also makes available to OneSeven, at no additional charge to OneSeven, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies, as selected by OneSeven (within specified parameters). These research and brokerage services are used by OneSeven to manage accounts for which OneSeven has investment discretion.

Without this arrangement, OneSeven might be compelled to purchase the same or similar services at its own expense. As a result of receiving such services for no additional cost, OneSeven may have an incentive to continue to use or expand the use of Fidelity's services. OneSeven examined this potential conflict of interest when it chose to enter into the relationship with Fidelity and has determined that the relationship is in the best interests of OneSeven's clients and satisfies its client obligations, including its duty to seek best execution.

A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the OneSeven determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. 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. Accordingly, although OneSeven will seek competitive rates, to the benefit of all clients, it may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by OneSeven will generally be used to service all of OneSeven's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. OneSeven and Fidelity are not affiliates, and no broker-dealer affiliated with OneSeven is involved in the relationship between OneSeven and Fidelity.

### **B. Aggregating and Allocating Trades**

The Adviser, at its sole discretion, may or may not aggregate securities trades. In trading for Client accounts, the Adviser seeks to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. OneSeven will execute its transactions through the Custodian as authorized by the Client. OneSeven may aggregate orders when securities are purchased or sold through the same Custodian for multiple discretionary accounts. If an aggregated order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

## **Item 13 Review of Accounts**

### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by the Account's IAR. Formal reviews are the responsibility of the Investment Adviser Representative assigned to the Client and are generally conducted at least annually or more or less frequently depending on the needs of the Client. The CCO or his delegate will conduct periodic testing to ensure that reviews have been conducted and are properly documented. On-going financial planning engagements are reviewed at least annually, as per the terms of the financial planning agreement.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account(s). The Client is encouraged to notify OneSeven if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account(s). The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14 Client Referrals and Other Compensation**

### **A. Compensation Received by OneSeven**

As noted throughout this Disclosure Brochure, IARs may also be registered representatives of FFS, IAA, or MGO Securities Corp. and/or licensed insurance professionals. For information on the conflicts of interest this presents, and how we address these conflicts, please refer to Item 10.

### **Other Compensation We Receive for Client Referrals**

We do receive compensation as a solicitor from certain firms (including Monday Matson, The Pacific Financial Group and Crystal Capital) for referring clients to them. This arrangement will not cause you to pay more in advisory fees than you would otherwise pay had there been no solicitor's compensation paid to OneSeven. All referral fees paid to our firm represent a portion of the fees actually charged to you by these firms for their investment advisory services. New clients with similar assets that are not referred by us pay the same price as our clients.

### **Compensation We Pay for Client Referrals**

We directly compensate non-employee (outside) consultants, individuals, and/or entities (solicitors) for client referrals. In order to receive a cash referral fee from us, solicitors must comply with the requirements of the jurisdictions in which they operate. If you become a client, the solicitor that referred you to us will receive either a one-time fixed referral fee at the time you enter into an advisory agreement with us or a percentage of the advisory fee you pay us for as long as you are our client, or until such time as our agreement with the solicitor expires. You will not pay additional fees because of this referral arrangement. Referral fees paid to a solicitor are contingent upon your entering into an

advisory agreement with us. Therefore, a solicitor has a financial incentive to recommend us to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain us for advisory services. Comparable services and/or lower fees may be available through other firms.

Solicitors that refer business to more than one investment adviser may have a financial incentive to recommend advisers with more favorable compensation arrangements. We request that our solicitors disclose to you whether multiple referral relationships exist and that comparable services may be available from other advisers for lower fees and/or where the solicitor's compensation is less favorable.

### **Participation in Institutional Advisor Platforms**

#### Transition Assistance (Raymond James)

In order to help facilitate the transition of OneSeven clients to Raymond James' custodial platform OneSeven, along with its Investment Adviser Representatives, received transition support from Raymond James in the form of a loan, which is forgiven if we meet certain conditions in terms of maintaining a relationship with Raymond James. The amount of the upfront loan represents a substantial payment and forgiveness of the loan and accrued interest is contingent upon the continued association with Raymond James. This presents a conflict of interest in that we have a financial incentive to maintain a relationship with Raymond Jones in order to have the loan forgiven. However, to the extent that we recommend that clients use Raymond James, it is because we believe that it is in the client's best interest to do so based on the quality and pricing of the execution, benefits of an integrated platform for brokerage and advisory accounts, and other services provided by Raymond James.

#### Transition Assistance (Fidelity)

In order to help facilitate the transition of OneSeven clients to Fidelity's custodial platform OneSeven, along with certain of its Investment Adviser Representatives, received transition support from Fidelity in the form of a loan, which is forgiven if we meet certain conditions in terms of maintaining a relationship with Fidelity. The amount of the upfront loan represents a substantial payment and forgiveness of the loan and accrued interest is contingent upon the continued association with Fidelity. This presents a conflict of interest in that we have a financial incentive to maintain a relationship with Fidelity in order to have the loan forgiven. However, to the extent that we recommend that clients use Fidelity, it is because we believe that it is in the client's best interest to do so based on the quality and pricing of the execution, benefits of an integrated platform for brokerage and advisory accounts, and other services provided by Fidelity.

### **Other Compensation**

As disclosed under the *Fees and Compensation* section in this brochure, some persons providing investment advice on behalf of our firm are licensed insurance agents and are often registered representatives with FFS, KPS, MGO Securities or IAA, each a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* section.

Mutual Fund Companies, Investment Platforms and Custodians (together "Contributing Sponsors") from time to time provide financial assistance to client events sponsored by OneSeven or its IARs. The financial contributions will be recorded in the firm's records and reviewed on an annual basis as part of the supervisory review. The review will take into account the amount contributed by the Contributing Sponsor and ensure that no Contributing Sponsor or IAR provided financial contributions that could be construed as excessive in nature or a violation of OneSeven's fiduciary duty.

The firm from time to time will receive indirect compensation or benefits from Contributing Sponsors. These benefits include but are not limited to, access to research, technology, and invitations to special events including conferences.

*Please refer to Item 12, Brokerage Practices for additional information on the economic benefits we receive from Schwab, Axos, Fidelity and Raymond James.*

IARs of OneSeven have the opportunity to receive additional individual compensation and benefits either upon joining OneSeven or when the opportunity is offered to current IARs who have already joined OneSeven. These benefits include a combination of firm equity ownership with the potential for significant appreciation, substantial capital advances or cash payments. The value of benefits is negotiated between OneSeven and the IAR and is related to the amount of revenue expected to be received by the IAR and OneSeven based on the IAR's current and future business projections. Future liquidity events for OneSeven also allow another opportunity for increased participation by the IARs.

## **Item 15 Custody**

OneSeven has established procedures to ensure client assets are held at a qualified custodian in the name of the client. Account statements are delivered directly from the custodian to each client. Clients should carefully review those statements and are urged to compare the statements against any client report provided by OneSeven.

When clients give OneSeven the authority to deduct management fees directly from their accounts, OneSeven is deemed to have custody. OneSeven is also deemed to have custody over client assets when clients, using a standing letter of authorization (SLOA), give OneSeven authority to transfer assets to a third party. The Custodian and OneSeven have adopted safeguards to ensure that the transfer of assets are completed in accordance with the Client's instructions. Additionally, OneSeven is deemed to have custody over client assets when we or a Related Person acts as general partner of a pooled investment vehicle. In these situations, we comply with the SEC rules and guidance.

## **Item 16 Investment Discretion**

OneSeven generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales are subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by OneSeven. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by OneSeven will be in accordance with each Client's investment objectives and goals.

Our discretionary authority allows us to invest and reinvest the assets in your Accounts, potentially including the engagement, retention and replacement of third-party portfolio managers without your prior approval. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your reasonable restrictions and guidelines in writing. We have the option of refusing your restrictions if they are deemed too restrictive to manage your account effectively.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

## **Item 17 Voting Client Securities**

### **Proxy Voting**

OneSeven does not accept proxy voting responsibility for any Client. Clients have the option of receiving proxy statements directly from the Custodian so the Client may vote or clients may have proxy materials sent to OneSeven. Proxy materials received by OneSeven will be destroyed and not forwarded to the Client. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

### **Class Actions, Fair Funds and Similar Actions**

OneSeven has engaged a third party service provider, 11thEstate, Inc., to monitor and, at its option, to file claim paperwork for class action settlements, Fair Funds, shareholder compensation, and other similar proceeds, on behalf of firm clients who have not opted out of this service. The firm provides 11thEstate with aggregated information about securities held by firm clients. When 11thEstate identifies a settled or otherwise resolved action relating to a security held by one or more firm clients, as to which 11thEstate determines to file claims paperwork, 11thEstate will request, and OneSeven will provide, the names, account numbers and holdings data of the clients who hold the security that is subject to the action (except for any clients who have opted out of this service). 11thEstate will then prepare and file the claims with the administrator of the class action settlement, Fair Fund, etc., and will follow up as needed to ensure that the claims are processed. 11thEstate's fee for this service is deducted from the proceeds recovered. If permitted by law, this fee will be deducted directly from the client's gross settlement / judgment proceeds and the net settlement / judgment proceeds for each client are deposited into the client's brokerage account or other designated account. For Fair Funds and in other circumstances in which the payout must be distributed in its entirety to the client, there is no fee to the client. OneSeven does not receive any compensation or payment from 11thEstate or from the client in connection with this service. OneSeven is not involved in monitoring or processing these claims and is not responsible for 11thEstate's performance of its services except as required by law. Clients may "opt out" of this service by providing written notice to the Advisor. Clients opting out assume responsibility for filing or otherwise pursuing the client's share of any securities settlements or judgments.

## **Item 18 Financial Information**

Neither OneSeven, nor its management, have any adverse financial situations that would reasonably impair the ability of OneSeven to meet all obligations to its Clients.

We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and we do not require the prepayment of more than \$1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.

## **Item 19 Additional Information**

### **Trade Names Used by OneSeven IAR**

OneSeven offers services through our network of investment advisor representatives ("Advisor Representatives" or "IARs"). IARs may have their own legal business entities whose trade names and logos are used for marketing purposes and may appear on marketing materials or client statements.

The client should understand that the businesses are legal entities of the IAR and not of OneSeven. The IARs are under the supervision of OneSeven, and the advisory services of the IAR are provided through OneSeven. Trade names used by OneSeven IAR are as follow

- Callahan Financial
- Carey Dittoe Wealth Management
- Chen Wealth Services
- ClientFirst Financial Strategies
- Community Financial Advisors
- Created Wealth Advisory
- Everglades Parkland Advisors
- Feldmeyer Financial Group
- Hope Financial Group
- HTR Wealth Management
- Hyperion Wealth Group
- Ironclad Wealth Management
- JP Investments
- JRP Capital
- JTM Williams Capital Management
- Lake House Private Wealth Management
- Life Transitions Planning
- Magnetic North Financial
- MB Wealth Management Group
- MGO Investment Advisors, Inc.
- OneSeven / We Are One Seven
- Paceline Advisors
- Palm Coast Wealth Management
- Park City Wealth Advisors
- Pondera Wealth
- Resolute Wealth Management
- RISE Capital
- Romero Wealth Management
- Rosehaven Family Office
- S3 Retirement Planning
- Shintani Wealth Management Services
- Stone Creek Advisors
- Stratos Investments of OneSeven
- Structure Wealth Management
- The Fulshear Wealth Management Group
- Valentine Wealth Advisors
- Wealth Planning and Design
- WealthCreate Financial
- Wolfe Wealth Management

## **IRA Rollover Considerations**

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

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

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
  - a. Employer retirement plans generally have a more limited investment menu than IRAs.
  - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
  - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
  - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 70.5.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
  - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower

capital gains tax rate.

10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.