



FORM ADV PART 2A BROCHURE

**Hesmer Wealth Management, LLC
DBA**

OAK HARBOR WEALTH PARTNERS

(CRD # 340213 / SEC # 801-135302)

2626 Glenwood Avenue, Suite 375

Raleigh, NC 27608

Telephone: 919-981-9230

www.oakharborwealthpartners.com

www.linkedin.com/company/oak-harbor-wealth-partners

www.facebook.com/OakHarborWealthPartners

www.x.com/OakHarborWealth

April 1, 2026

This brochure provides information about the qualifications and business practices of **Hesmer Wealth Management LLC DBA Oak Harbor Wealth Partners**. If you have any questions about the contents of this brochure, please contact us at T: 919-981-9230 or info@oh-wp.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority. Registration does not imply any level of skill or training. Investments involve risk, including the possible loss of principal.

Additional information about **Hesmer Wealth Management LLC, DBA Oak Harbor Wealth Partners**, is also available on the SEC's website at www.adviserinfo.sec.gov.

*(Select "Investment Adviser – Firm," then enter our name or CRD No. 340213.
The search results will display all available disclosure brochures.)*

Item 2: Summary of Material Changes

In this section, investment advisers are required to summarize the material changes made to their brochure since their last annual updating amendment. If you are receiving this document for the first time, this section may not be relevant to you.

This is the first amendment to the Adviser's initial Form ADV Part 2A brochure, which was filed in connection with the Adviser's registration with the United States Securities and Exchange Commission, effective February 10, 2026. Accordingly, there is no prior annual updating amendment.

Since the initial filing of the brochure, the Adviser has made the following material change:

Item 4: Advisory Business

Effective April 1, 2026, Hesmer Wealth Management, LLC adopted the "doing business as" name Oak Harbor Wealth Partners.

Enhancements to ADV Disclosures

In addition, the brochure has been updated to include enhanced disclosures, clarifying information regarding the Adviser's business practices, and certain formatting and presentation updates. These changes were made to improve clarity and readability and enhance understanding of the Adviser's business model, procedures, and services, and are not considered material changes.

Availability of Full Brochure

This Brochure may be amended from time to time to reflect material changes to Oak Harbor's business practices, policies, procedures, or other information required to be disclosed under applicable federal and state securities laws. Annually, within 120 days following the end of the Adviser's fiscal year-end of December 31, Oak Harbor will deliver to Clients either an updated brochure or a summary of material changes with an offer to provide the full brochure upon request.

You may view our current disclosure documents on the SEC's Investment Adviser Public Disclosure ("IAPD") website at www.adviserinfo.sec.gov by searching either our firm name or CRD #340213. The SEC's website also provides information regarding any affiliated person of Oak Harbor who is registered or required to be registered as an Investment Advisor Representative of the firm. You may also obtain a copy of this Brochure, free of charge, by contacting us directly at T: 252-230-7699 or at info@oh-wp.com.

Item 3: Table of Contents

Item 1: Cover Page.....	1
Item 2: Summary of Material Changes	2
Item 3: Table of Contents.....	3
Item 4: Advisory Business	4
Item 5: Fees & Compensation.....	17
Item 6: Performance-Based Fees & Side-By-Side Management.....	26
Item 7: Types of Clients.....	26
Item 8: Methods of Analysis, Investment Strategies & Risk of Loss.....	27
Item 9: Disciplinary Information	38
Item 10: Other Financial Industry Activities & Affiliations.....	38
Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading	40
Item 12: Brokerage Practices.....	41
Item 13: Review of Accounts	46
Item 14: Client Referrals & Other Compensation	48
Item 15: Custody.....	49
Item 16: Investment Discretion.....	50
Item 17: Voting Client Securities	52
Item 18: Financial Information.....	53
Item 19: Additional Information.....	53

Item 4: Advisory Business

Description of Firm

Hesmer Wealth Management, LLC, doing business as **Oak Harbor Wealth Partners** (hereafter, "Oak Harbor" or "the Adviser"), is an investment adviser registered with the United States Securities and Exchange Commission pursuant to the Investment Advisers Act of 1940 (the "Advisers Act"), as amended. Organized as a limited liability company under the laws of the state of North Carolina, the Adviser's registration was approved by the SEC on February 10, 2026. The firm commenced advisory operations thereafter.

Principal Owners

The firm is primarily owned by William R. Hesmer, Jr., who serves as President, CEO, and Chief Compliance Officer.

Advisory Business

As used in this Brochure, the terms "we," "our," or "us" refer to Oak Harbor. The terms "you," "your," and "Client" refer to any Client or prospective Client of the firm. The term "Associated Persons" (or "Associates") refers collectively to Oak Harbor's Supervised Persons, as that term is defined under the Advisers Act, including the firm's officers, directors, employees, and investment professionals—namely, the firm's Investment Advisor Representatives ("IARs")—who are subject to Oak Harbor's supervision and control and authorized to provide investment advisory services on its behalf.

Oak Harbor provides investment advisory services designed to help Clients pursue their financial objectives. Each advisory relationship is managed by one or more of the firm's IARs, who are responsible for establishing, overseeing, and maintaining the Client relationship and who serve as the primary point of contact between Oak Harbor and its Clients.

IARs are required, pursuant to applicable laws, regulations, and firm policies, to maintain appropriate licenses and complete required training to recommend specific investment products and services. As a result, an IAR's ability to recommend certain investments, strategies, or services may be limited by licensing, training, or other regulatory restrictions. In addition, IARs may conduct advisory business and respond to Client inquiries only in the states in which they are properly registered or otherwise exempt from registration.

Clients may obtain additional information about the IARs providing advisory services by reviewing the applicable Form ADV Part 2B brochure supplement, which is required to be delivered to Clients before or at the inception of the advisory relationship, together with this Form ADV Part 2A brochure. Clients who did not receive these disclosures may request copies by contacting their IAR or Oak Harbor's Chief Compliance Officer ("CCO") at T: 252-230-7699 or info@oh-wp.com.

Other Professional Service Provider Recommendations

At a Client's request, Oak Harbor may recommend independent third-party professionals, such as attorneys, accountants, insurance agents, or other specialists, for implementation or related services. Clients are under no obligation to engage any recommended professional, and any engagement is made solely at the Client's discretion pursuant to a separate agreement governing the scope of services and fees.

Unless otherwise disclosed, Oak Harbor is not a party to any such arrangement, does not share in any fees or compensation received by the third party, and has no authority to act on behalf of, or bind, any such professional. Oak Harbor does not supervise or control, and is not responsible for, the services, acts, or omissions of any third-party professional engaged by a Client.

Clients retain full discretion over all implementation decisions, and any disputes must be resolved directly between the Client and the engaged provider.

Client Responsibilities

Oak Harbor's advisory services rely on information provided by Clients. To fulfill the Adviser's contractual obligations and fiduciary duties, Clients must provide accurate, complete, and timely information regarding their financial circumstances, objectives, and needs, promptly furnish requested information or documentation, and notify Oak Harbor in writing of any material changes, in accordance with the advisory agreement.

Regardless of whether advisory authority is discretionary or non-discretionary, Clients are responsible for ensuring that their IAR has all reasonably necessary information to provide appropriate advice or manage the account in the Client's best interest. Clients (or their authorized representatives) must also notify Oak Harbor in writing of any event that may affect the validity of the advisory agreement or the Adviser's authority, including the dissolution, merger, termination, or bankruptcy of a non-natural-person Client.

Oak Harbor will reasonably rely on information provided by or on behalf of Clients and their authorized representatives and does not independently verify such information, except as required by applicable law or regulatory obligations. The Adviser has no duty to investigate the accuracy or completeness of Client Information independently. Oak Harbor reserves the right to decline or terminate an advisory relationship if a Client willfully withholds, conceals, or refuses to provide information the Adviser determines to be material to the services provided.

Description of Advisory Services

Oak Harbor offers the following advisory services, which may be selected individually or in combination, as appropriate and subject to the Client's circumstances and the applicable agreement:

- [Portfolio Management Services](#)
- [Third-Party Management Referral & Oversight Services](#)
- [Institutional Consulting Services](#)
- [Pension & Retirement Plan Consulting Services](#)
 - [Plan-Level ERISA Consulting Services](#)
 - [Limited Engagements for Plan Participant Services](#)
- [Financial Planning & Consulting Services](#)
 - [Financial Planning Services](#)
 - [Financial Consulting Services](#)
- [Educational Seminars & Workshop Services](#)

Establishing an Advisory Relationship

The following section describes the process for establishing an advisory relationship after a Client selects one or more of the advisory services offered by Oak Harbor:

The Client Suitability & Financial Profile

Each advisory relationship begins with an in-depth discovery and suitability process designed to evaluate the Client's financial circumstances, investment objectives, time horizon, risk tolerance, and other relevant factors. The information obtained is used to assess the appropriateness of the selected advisory service and to establish investment goals consistent with the Client's circumstances and the scope of the engagement. While Oak Harbor maintains, for each Client, a suitability and financial profile (the "Suitability Profile"), certain financial planning considerations or investment parameters may be discussed periodically as part of the ongoing advisory relationship and are not necessarily memorialized in separate written documents.

The Advisory Agreement

Oak Harbor provides investment advisory services pursuant to a comprehensive *Investment Advisory Agreement* (the "*Advisory Agreement*"). The *Advisory Agreement* governs each Client's advisory relationship

with the Adviser and, together with any relevant supplemental agreements, establishes the contractual terms applicable to the advisory services provided.

The Advisory Agreement identifies the advisory program or services selected by the Client and defines the scope of the engagement. The Agreement sets forth the respective duties and responsibilities of Oak Harbor and the Client, including whether investment management services are provided on a discretionary or non-discretionary basis, any written investment restrictions or service limitations, and the Client's responsibilities under the Agreement. *(See Item 16: Investment Discretion for additional information.)*

Where applicable, the Agreement authorizes Oak Harbor and any independent third-party money manager ("Manager" or "TPMM"), if engaged, to exercise trading authority consistent with Item 16: Investment Discretion of this Brochure. The Agreement also incorporates required regulatory disclosures, including Oak Harbor's fiduciary obligations, conflicts of interest, trading practices, and proxy voting and class action policies.

The Agreement further describes Oak Harbor's advisory fee structure and billing practices, including billing frequency, proration methodology, exclusions, termination provisions, and the treatment of prepaid fees, in accordance with applicable regulatory requirements.

The Agreement also reflects the custodial arrangements applicable to each account. Oak Harbor does not maintain physical custody of Client funds or securities, except for its limited authority to deduct advisory fees. Client assets are held by independent, unaffiliated qualified custodians, and Clients receive the applicable custodial agreements and account-opening documentation in advance, either directly from the custodian or through the Agreement. *(See Item 12: Brokerage Practices and Item 15: Custody for additional information.)*

Certain advisory services, including those involving independent third-party managers, may require Clients to enter into a separate Investment Management Agreement ("IMA") directly with the TPMM and, where applicable, the TPMM's designated custodian. These agreements are separate from Oak Harbor's Advisory Agreement and are required only when applicable. All required documentation and related disclosures are provided to Clients prior to engagement.

Advisory services commence only after all required agreements and documents have been fully executed. Oak Harbor and its advisory personnel provide only those services, and assess only those fees, expressly authorized under the executed Agreement and consistent with the Client's stated objectives, limitations, and restrictions. Any amendments or additional services require execution of an applicable supplemental or amended agreement.

Either party may terminate Oak Harbor's Advisory Agreement or other service agreements upon written notice in accordance with the agreement terms. Advisory fees are prorated through the effective date of termination, and any unearned fees are promptly refunded to the Client. *(See Item 5: Fees & Compensation for additional information.)*

The Investment Policy Statement

Following the completion of the discovery process, the suitability profile, and the execution of the Client's Agreement, when requested and appropriate in connection with the Client's investment management program, Oak Harbor will also prepare an Investment Plan, or Investment Policy Statement ("IPS"). The IPS reflects the Client's approved investment parameters and provides a framework for constructing a diversified portfolio aligned with the Client's long-term objectives and risk considerations. The IPS is a guideline only; it is not a contract, does not amend the Advisory Agreement, and does not guarantee performance or outcomes. Clients remain responsible for reviewing and approving their IPS. The Client's IAR will then use the information obtained through this discovery process to recommend the portfolio management service that it believes is in the Client's best interest.

Advisory Service Selections

The following section provides additional detail regarding each advisory service offered by Oak Harbor, including the scope of services, engagement structure, and related considerations, as applicable:

Portfolio Management Services

Oak Harbor offers discretionary and non-discretionary **portfolio management services** that provide Clients with ongoing investment oversight and advice tailored to their financial circumstances. *(See Item 16: Investment Discretion for additional information.)*

In providing these services, the Client's IAR utilizes information obtained through the discovery and suitability process, together with any approved Investment Policy Statement ("IPS"), when requested and appropriate, to develop and implement an investment strategy consistent with the Client's stated goals and the terms of the applicable Advisory Agreement. Clients are aligned with an investment approach and portfolio strategy aligned with their risk tolerance and objectives, as documented in the Agreement. Portfolios are constructed using a diversified mix of investments and may be customized to reflect Client-imposed restrictions, written guidelines, or other reasonable instructions.

Oak Harbor may utilize internally developed model portfolios designed to address varying investment objectives and risk tolerances, ranging from conservative to more aggressive. Clients whose accounts are invested in model portfolios generally may not direct the specific holdings or allocations within the model. However, Clients may impose reasonable restrictions on certain securities or investment types at the account level. In some circumstances, such restrictions may limit the availability of certain models or investment strategies. *(See "Client-Imposed Investment Restrictions" that follows for additional information.)*

Portfolio decisions are made on an account-by-account basis, with each transaction evaluated in light of the Client's objectives, constraints, and market conditions at the time of execution. Accordingly, portfolio composition and investment results may differ among Clients, including those with similar investment objectives, goals, or risk tolerances. Clients should not expect that their holdings, strategies, or performance will be the same as, or comparable to, those of other Clients of the Adviser. *(See Item 8: Methods of Analysis, Investment Strategies & Risk of Loss for additional information.)*

Financial planning and consulting services may be provided in conjunction with portfolio management, where appropriate, to support Clients in pursuing their long-term financial and retirement objectives. *(See "Financial Planning & Consulting Services" that follows for additional information.)*

Third-Party Management Referral & Oversight Services

In connection with its portfolio management services, Oak Harbor offers **third-party management referral and oversight services**. Under this option, a Client's IAR may recommend that the Client engage one or more independent third-party investment advisers, separate account managers, or program providers ("TPMMs" or "Managers") to manage all or a portion of the Client's investment portfolio on a discretionary basis. These services are generally offered when Oak Harbor determines that a TPMM's investment strategy, expertise, or program structure may be appropriate in light of the Client's financial circumstances, investment objectives, diversification needs, and the scope of the advisory engagement. In certain circumstances, multiple TPMMs may be utilized concurrently to provide exposure to differing investment styles or strategies.

Before recommending a TPMM, Oak Harbor conducts reasonable due diligence in accordance with its written policies and procedures. This due diligence is designed to evaluate, among other factors, the TPMM's investment philosophy and analytical approach, relevant performance information, fees and expenses, regulatory status (including registration and disciplinary history), experience, and operational and compliance capabilities. Oak Harbor also considers the Client's investment objectives, risk tolerance, overall financial profile, and any applicable investment policy statement in determining whether a TPMM or investment program is appropriate.

When recommending a particular TPMM or investment program, Oak Harbor assists the Client in reviewing available strategies and allocation models and in evaluating material program features, including the scope of discretion, fees, and key service terms. To establish this engagement, Clients execute two separate agreements: (1) Oak Harbor's Advisory Agreement, which governs the advisory and oversight services provided by the Client's IAR, and (2) a separate Investment Management Agreement and related account documentation entered into directly with the TPMM and, where applicable, the TPMM's designated custodian, which governs the TPMM's discretionary management of the applicable portion of the Client's assets.

Clients referred to a TPMM become Clients of the referred Manager with respect to the assets managed under the TPMM program, while Oak Harbor and the Client's IAR continue to provide advisory oversight services as described herein. Oak Harbor does not have the authority to accept Clients on behalf of any TPMM, and each TPMM retains sole discretion to accept or reject any referred Client.

Under this arrangement, while providing its discretionary investment authority over the portion of the Client's account it manages, the TPMM is responsible for day-to-day portfolio management activities, including investment selection, monitoring, and rebalancing, in accordance with the applicable IMA and the Client's suitability profile. Oak Harbor provides ongoing oversight of TPMMs, which includes monitoring performance and periodically assessing whether a TPMM's investment approach remains consistent with the Client's investment objectives, guidelines, and the scope of the engagement. Oak Harbor does not direct or control a TPMM's specific investment decisions and is not responsible for the acts or omissions of any TPMM. *(See Item 16: Investment Discretion for additional information.)*

Client assets managed by a TPMM are held with an independent, unaffiliated qualified custodian designated by the TPMM. Oak Harbor does not have physical custody of Client funds or securities held in TPMM-managed accounts or have access to or control over such assets, except as expressly authorized.

Clients are responsible for all custodian, brokerage, and other fees or expenses charged by the custodian or the TPMM. *(See Item 15: Custody for additional information.)*

Institutional Consulting Services

Oak Harbor offers **institutional consulting services** to institutional Clients on a discretionary or non-discretionary basis, providing fiduciary oversight and advice tailored to each Client's specific objectives and constraints. *(See Item 16: Investment Discretion for additional information.)*

At the outset of the engagement, the Client will execute Oak Harbor's Advisory Agreement, after which the Client's IAR will gather relevant information—such as spending needs, cash-flow expectations, liquidity requirements, risk tolerance, legal constraints, and organizational or cultural considerations—to support the development of an Investment Plan. As appropriate, the IAR may also work with the Client's fiduciaries, committees, and professional staff to establish governance procedures for the management, monitoring, and oversight of the Client's investments.

Based on the Client's objectives, constraints, and circumstances, and informed by Oak Harbor's analysis and experience, the resulting Investment Plan may include a combination of the following:

- Statement of mission, philosophy, and objectives.
- Roles and responsibilities for all parties.
- Benchmarks for each asset category.
- Permitted asset classes and types of investments.
- Definition of investment pools or portfolios.
- Strategic asset allocation targets and ranges.
- Investment manager review criteria, including performance, fees, and reporting requirements.

Client portfolios are monitored in accordance with the applicable Investment Plan and the selected scope of services, with review practices varying based on whether management is discretionary or non-discretionary. (See Item 13: Review of Accounts for additional information.)

Pension & Retirement Plan Consulting Services

Oak Harbor provides **pension and retirement plan consulting services** to employee benefit plans and their fiduciaries, including plan sponsors and other named fiduciaries. These services are provided pursuant to a written ERISA Consulting Agreement, with the scope of services determined by the plan's needs and the services requested by the plan sponsor or other responsible plan fiduciary, as outlined in the applicable written agreement.

Plan-Level ERISA Consulting Services

Pursuant to an ERISA Consulting Agreement, Oak Harbor provides non-discretionary investment consulting services at the plan level to employee benefit plans governed by the Employee Retirement Income Security Act of 1974 ("ERISA"). These services are designed to assist plan sponsors and other named fiduciaries in carrying out their fiduciary responsibilities to plan participants and beneficiaries. The scope and nature of services are determined by the terms of the applicable ERISA Consulting Agreement, including any exhibits thereto. They may vary based on the plan's objectives and the services agreed upon in writing.

Services may include, as applicable:

- Investment selection consulting, including the review and recommendations on the investment options offered under the plan.
- Non-discretionary investment consulting, including recommendations regarding asset allocation among asset classes and specific investment options.
- Investment monitoring services, including performance reporting and recommendations regarding changes to plan investment options.
- Compliance monitoring support, including monitoring consistency with the plan's investment policy statement ("IPS"), where applicable.
- Investment policy statement support, including assistance with the development, review, or refinement of the IPS and related investment guidelines.
- Other agreed-upon consulting services as reflected in the ERISA Consulting Agreement or its exhibits.

Education Services for Plan Fiduciaries

As part of its plan-level consulting services, Oak Harbor may provide education and training to plan fiduciaries or plan committees, which may include:

- Training regarding fiduciary duties and responsibilities under ERISA.
- Education related to investment oversight, monitoring, and governance processes.
- Support in understanding and evaluating investment structures, asset classes, and plan design considerations relevant to the plan.

These services are provided to assist fiduciaries in fulfilling their oversight responsibilities and are provided in a non-discretionary capacity.

General Investment Education for Plan Participants

Under the ERISA Consulting Agreement, Oak Harbor may also provide general investment education services to plan participants, which may include assistance with participant enrollment or re-enrollment meetings and general investment education sessions or seminars addressing topics such as diversification, asset allocation, risk tolerance, time horizon, inflation, and other investment-related concepts relevant to the plan. Participant education services provided under the plan-level ERISA consulting engagement are solely educational in nature.

These services do not include individualized investment advice, recommendations regarding specific investment selections, or advice concerning plan distributions, rollovers, or investment of distribution proceeds. Individualized advice to plan participants is provided only pursuant to a separate written Limited Engagement for Plan Participants Agreement, as described below.

Oak Harbor provides advice under the ERISA Consulting Agreement strictly on a non-discretionary basis, unless expressly agreed to in writing. Oak Harbor does not exercise discretionary authority over plan assets, and all investment decisions—including whether to implement any recommendation—remain solely with the plan sponsor or other named fiduciary. (See Item 16: Investment Discretion for additional information.)

Oak Harbor acknowledges that it acts as a fiduciary within the meaning of Section 3(21) of ERISA and Section 4975(e)(3) of the Internal Revenue Code, but only with respect to the specific services provided under the ERISA Consulting Agreement. The plan sponsor or other responsible plan fiduciary is responsible for maintaining ERISA bonding, and, to the extent required by applicable law, ensuring that the bond covers Oak Harbor and its personnel as appropriate.

Plan Fiduciary Authority & Reliance on Plan Documents

For ERISA-governed engagements, Oak Harbor relies on representations from the plan sponsor or other responsible plan fiduciary that such person has the authority to engage Oak Harbor, to bind the plan to the applicable advisory agreement, and to confirm that Oak Harbor's services are consistent with the plan's governing documents, investment policies, and applicable guidelines.

The plan fiduciary agrees to provide Oak Harbor with complete and accurate copies of all relevant plan documents, including investment policy statements, guidelines, and restrictions, and to notify Oak Harbor in writing of any material changes promptly. Where Oak Harbor advises only a portion of a plan's assets, the plan fiduciary will provide documentation of any plan-level investment policies or restrictions applicable to those assets.

The Adviser's responsibilities are limited to the assets under its advisement and the services expressly described in the applicable advisory agreement, and the Adviser does not have responsibility for plan administration, overall plan diversification, or any plan assets that are not subject to Oak Harbor's advisory services.

For retirement plan engagements, plan assets remain held with the plan's custodian or trustee, as designated by the plan sponsor or other responsible plan fiduciary. The Adviser does not take custody of plan assets and provides advisory or fiduciary services in accordance with ERISA and the applicable plan documents. Custodial relationships are disclosed to Clients in advance. (See Item 12: Brokerage Practices and Item 15: Custody for additional information.)

Limited Engagement for Plan Participant Services

Individual plan participants who are retiring, changing employers, or otherwise seeking assistance with assets held in an employer-sponsored retirement plan may elect to engage Oak Harbor under its **limited engagement for plan participant services**. This service is provided directly to plan participants and is offered only pursuant to a separate written Limited Engagement for Plan Participants Agreement, which defines the scope of services and the assets covered.

Under this engagement, Oak Harbor provides limited investment advisory services with respect to assets held in the participant's employer-sponsored plan (the "Portfolio"), based solely on information provided by the participant.

Advice is confined to the Portfolio, and Oak Harbor does not consider assets held outside of the plan or provide ongoing or comprehensive financial planning services under this engagement.

Services will include, as applicable and as agreed in writing:

- Assistance with selecting suitable investment options available within the participant's employer-sponsored plan.
- Portfolio reviews of plan assets held in the Portfolio.
- Diversification strategies and general asset allocation guidance within the plan.
- Recommendations regarding the purchase, sale, exchange, or reallocation of investments held in the Portfolio.
- General investment education, including information regarding mutual funds, annuities, inflation, risk, and diversification.

All services are provided on a non-discretionary basis. The participant retains full authority and responsibility for all investment decisions, including whether to implement any recommendation. Advice is limited to the scope expressly stated in the written agreement and must be consistent with applicable plan documents and governing arrangements.

In certain circumstances, and only with the participant's prior authorization, Oak Harbor may communicate approved investment recommendations to the plan's recordkeeper or third-party administrator for execution on the participant's behalf. Oak Harbor does not have discretionary authority to effect transactions or custody of participant assets under this engagement.

Plan Participant Use of Third-Party Platform for Held-Away Accounts

In certain participant-level engagements, Oak Harbor uses a third-party technology platform to facilitate the monitoring and management of held-away assets, such as defined contribution plan participant accounts. Oak Harbor does not have direct access to Client login credentials or to Client accounts through this platform. Oak Harbor is not affiliated with the platform and does not receive compensation for its use.

Where authorized by the Client and consistent with the scope of the applicable advisory agreement, Oak Harbor may provide investment advisory services with respect to such accounts, including reviewing current allocations and, where appropriate, recommending (and, if expressly authorized in writing, facilitating) allocation changes based on the Client's investment objectives, risk tolerance, and prevailing economic and market conditions. Allocation changes are made as deemed appropriate within the scope of the engagement.

Use of the platform does not alter the custodial relationship between the Client and the plan custodian or recordkeeper, and Oak Harbor does not take custody of Client assets through the platform. *(See Item 13: Account Reviews, Item 15: Custody, and Item 16: Investment Discretion for additional information.)*

Retirement Account Rollover Considerations

In determining whether to make a retirement account rollover to Oak Harbor, Plan Participants and Clients should understand the differences between accounts to decide whether a rollover is best for them. Many employers permit former employees to maintain their retirement assets in their company Plans.

Further, current employees can sometimes move assets from their company Plan before retiring or changing jobs.

To the extent the following options are available, Clients should carefully consider the costs and benefits of the following:

1. Leaving the funds in the 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 the above options has advantages and disadvantages. Clients considering rolling over retirement funds into an IRA managed by Oak Harbor are encouraged to speak with their CPA or tax attorney before taking any action or making any changes.

The following is also offered for consideration before making a change:

1. Determine whether the investment options in your employer's retirement Plan address your needs or whether you might wish to consider other investment types:
 - Employer retirement Plans generally have a more limited investment menu than IRAs.
 - Employer retirement Plans may offer unique investment options, such as employer securities or previously closed funds, that are unavailable to the public.
2. Consider Plan fees & expenses - your current Plan may have lower fees than Oak Harbor's.
 - 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 share class costs compare with those available in an IRA.
 - You should understand the various products and services you might use with an IRA provider, along with their potential costs.
3. Oak Harbor's investment approach may involve strategies or risks that differ from those available under your Plan's options.
4. Your current Plan may also offer financial advice.
5. If you keep your assets in an employer-sponsored retirement plan, and you are still employed by the plan sponsor (and not a 5% owner), you may be able to delay required minimum distributions beyond age 73, subject to plan terms and applicable law.
6. Your 401(k) may offer more liability protection than a rollover IRA; this may vary by state.
 - Generally, federal law protects assets in qualified Plans from creditors. Since 2005, IRA assets have been largely protected from creditors in bankruptcy proceedings. However, there can be some exceptions to the usual rules, so consult an attorney about protecting retirement Plan assets from creditors.
7. You may be able to take out a loan on your 401(k), but not from an IRA.
8. IRA assets can be accessed at any time; however, distributions are subject to ordinary income tax and may be subject to a 10% early distribution penalty unless they qualify for an exception, such as disability, higher education expenses, or a home purchase.
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 Oak Harbor as the manager and keep the assets in the Plan name.

The scope of Oak Harbor's pension and retirement plan consulting services is defined by the applicable advisory agreement and the governing plan documents. Services are provided solely in accordance with ERISA, applicable law, and the terms agreed upon with the plan sponsor or other responsible fiduciary.

The following are additional important considerations for these advisory services:

Prohibited Transaction Exemptions, Impartial Conduct Standards & Rollover Recommendations

In connection with providing investment advice to retirement accounts, Oak Harbor complies with applicable prohibited transaction exemptions under ERISA and the Internal Revenue Code, including, where applicable, the U.S. Department of Labor's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02").

When Oak Harbor provides investment advice for a fee to a retirement plan account or an individual retirement account, it acts as a fiduciary within the meaning of ERISA and/or the Internal Revenue Code, as

applicable. Because Oak Harbor's compensation arrangements can create conflicts of interest, Oak Harbor is required to act in the retirement investor's best interest and not place its interests ahead of the retirement investor's. Pursuant to PTE 2020-02, Oak Harbor adheres to the Impartial Conduct Standards, which require that Oak Harbor:

- Provide investment advice that reflects a prudent standard of care.
- Provide advice that is in the retirement investor's best interest and does not place Oak Harbor's financial or other interests ahead of those of the retirement investor.
- Avoid misleading statements regarding fees, conflicts of interest, or investments.
- Maintain policies and procedures reasonably designed to ensure that advice is provided in the retirement investor's best interest.
- Charge no more than reasonable compensation for services provided.
- Provide disclosures regarding material conflicts of interest.

Oak Harbor benefits financially from the rollover of a Client's assets from a retirement account to an account that Oak Harbor manages or provides investment advice because the assets increase our assets under management and, in turn, Oak Harbor's advisory fees.

As a fiduciary, Oak Harbor recommends a rollover only when it believes the recommendation is in the Client's best interest. Clients are not contractually or otherwise obligated to complete a rollover. If they elect to complete a rollover, they are not obligated to have their retirement assets managed by Oak Harbor. If a Client or a prospective Client receives a recommendation to leave their plan assets with their old employer, Oak Harbor will receive no compensation.

Financial Planning & Consulting Services

Oak Harbor offers **financial planning and financial consulting services** designed to assist Clients in evaluating their financial circumstances, objectives, and planning considerations. These services may be provided on a one-time or ongoing basis, depending on the scope of the engagement selected by the Client and documented in the *Financial Planning & Consulting Agreement*. Each engagement is governed by a written agreement that defines the scope of services, applicable fees, billing terms, and termination provisions.

Financial planning and consulting services may be offered on a standalone basis and do not require the Client to engage Oak Harbor for discretionary investment management unless separately agreed in writing. Fees for these services are fixed or hourly, agreed upon in advance, and invoiced in accordance with the terms of the Agreement. *(See Item 5: Fees & Compensation and Item 16: Investment Discretion for additional information.)*

Financial Planning Services

Financial planning services are non-discretionary, advisory in nature, and are tailored to each Client's individual circumstances, objectives, and selected scope of engagement. Depending on the Client's needs and the services elected, financial planning services may include some or all of the following:

- Determining the scope, structure, and planning areas addressed based on the Client's selected engagement and the complexity of the Client's circumstances.
- Gathering and reviewing information regarding the Client's personal and financial situation, including assets, liabilities, income, expenses, insurance coverage, and other relevant information provided by the Client.
- Cash-flow and budget analysis, including evaluation of income sources and expenses.
- Education funding analysis and planning.
- Estate analysis and discussion of estate planning strategies consistent with the Client's stated objectives, coordinated with third-party professionals where appropriate.

- Evaluation of the Client’s current financial position and anticipated future activities in light of stated goals and objectives.
- Identification of potential challenges to achieving financial goals and discussion of alternative strategies or solutions.
- Investment portfolio design and analysis, including asset allocation and portfolio considerations for planning purposes only.
- Retirement needs analysis and planning, including retirement plan reviews.
- Risk management assessment, including review of basic health, life, and disability insurance needs.
- Ongoing review of goals and objectives, and periodic evaluation of progress, where ongoing financial planning services are selected.

As part of a financial planning engagement, IARs will gather Client-provided information, analyze that information, and may prepare a written financial plan or financial report designed to assist the Client in evaluating and pursuing the Client’s stated goals.

Unless the Client has elected to receive ongoing financial consulting services, financial planning engagements generally conclude upon delivery of the written financial plan or completion of the agreed-upon project, subject to earlier termination in accordance with the Agreement.

Financial plans are based on the Client’s financial circumstances and information disclosed at the time the engagement is undertaken. Because financial planning is a discovery-based process, circumstances may arise in which previously unknown financial exposures, obligations, or other relevant considerations are identified. If material information differs substantially from what was initially disclosed, Oak Harbor may propose a revised scope of services and fee arrangement, which must be reviewed and approved by the Client in advance and in writing before additional work is performed.

Financial Consulting Services

Financial consulting services are limited to the specific consulting services selected by the Client and documented in *Exhibit A* to the *Financial Planning & Consulting Agreement*. Consulting engagements may be structured as one-time (project-based) or ongoing, depending on the Client’s selection and the terms of the Agreement.

Individual financial consulting services may include one or more advisory services personalized to the Client’s needs, such as:

- Cash-flow, income, and budget analysis.
- Charitable giving analysis.
- Education needs analysis and planning.
- Employee benefit analysis.
- Estate analysis and discussion of estate planning strategies.
- Insurance reviews, including life and disability insurance policy analysis.
- Investment analysis and asset allocation for planning or consultative purposes.
- Investment counseling.
- Retirement needs analysis and planning.
- Retirement plan reviews.
- Other investment advisory consulting services are specifically identified in the engagement documentation.

Where selected, ongoing or periodic consulting services may include portfolio monitoring, group retirement plan enrollment, education meetings, or other recurring consulting services described in the Agreement. The nature, frequency, and duration of such services are defined by the scope of the engagement selected by the Client.

Financial consulting services are non-discretionary and do not include authority to trade securities, custody Client assets, or obligate Clients to purchase or implement any investment or financial product or service through Oak Harbor or any third party. Financial consulting services also do not require execution of an Advisory Agreement unless the Client elects to separately engage Oak Harbor for ongoing investment advisory or portfolio management services.

General Considerations Applicable to All Financial Planning & Consulting Services

The following disclosures apply to all financial planning and financial consulting services provided by Oak Harbor, regardless of whether such services are delivered on a one-time or ongoing basis:

- Financial planning and consulting services are advisory and analytical in nature and are not intended to guarantee any specific outcome.
- In providing these services, Oak Harbor relies on financial and other information supplied by the Client and may make reasonable assumptions regarding economic conditions, interest rates, inflation, and market performance, including the use of historical data and observed trends. Actual results may differ materially from projections or assumptions. *(See Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss for additional information.)*
- All recommendations are based on the Client's circumstances and information available at the time the services are provided.
- If material information differs from what was initially disclosed by the Client, Oak Harbor may propose a revised scope of services and corresponding fee arrangement, consistent with the terms of the applicable engagement. Any modification to the scope or fees must be approved in advance, in writing, by the Client before additional services are performed.
- Clients retain full discretion to evaluate, accept, reject, or modify any recommendation provided and are under no obligation to implement recommendations through Oak Harbor or any particular service provider.
- Implementation of recommendations, ongoing monitoring, portfolio management, plan updates, or other advisory services, if requested, requires execution of the relevant, separate written agreement, as applicable.
- To the extent Client requests assistance with implementation that involves legal, tax, or other specialized professional services, the Client is responsible for engaging qualified third-party professionals. Any such engagement is solely between the Client and the third party, and Oak Harbor assumes no responsibility for the services provided by such professionals.

Educational Seminars & Workshop Services

Oak Harbor provides investment education seminars and workshops and may speak at community events or conferences on an as-announced or periodic basis for groups seeking general education on investments and personal finance topics. Seminar and workshop content varies based on the audience and is educational in nature. These events do not involve the sale of investment products or services.

Information presented during educational seminars or workshops is general in nature, is not tailored to any individual's financial circumstances, and does not constitute personalized investment advice. Oak Harbor and its IARs do not provide individualized investment advice, recommendations, or portfolio management services during such events. Any investment advice is provided only pursuant to a separate advisory engagement and only after Oak Harbor obtains and evaluates the attendee's individual financial information, investment objectives, and personal circumstances, and upon receipt of an executed agreement.

Any materials distributed in connection with educational seminars or workshops are provided for informational and educational purposes only and should not be construed as accounting, investment, legal, tax, or other professional advice. Attendance at an educational seminar or workshop does not obligate any attendee to schedule a consultation, engage Oak Harbor for advisory services, purchase any products or services, or otherwise become a Client of the firm.

Educational seminars and workshops are intended solely to provide general information and do not create an advisory relationship between Oak Harbor and any attendee.

Client Tailored Services

Oak Harbor offers a consistent suite of advisory services to its Clients. However, based on a Client's individual circumstances, investment holdings, or service needs, certain Clients may engage the Adviser for limited or modified services. In such cases, advisory fees may be reduced or adjusted at Oak Harbor's discretion, as documented in the Client's written Advisory Agreement. (See Item 5: Fees & Compensation for additional information.)

Client-Imposed Investment Restrictions

Clients who engage Oak Harbor for discretionary portfolio management services may impose reasonable restrictions on the Adviser's discretionary authority at account inception or thereafter. Such restrictions may include limitations on investing in specific securities, asset classes, industries, or investment strategies based on a Client's preferences, values, beliefs, or other considerations. All Client-imposed restrictions must be provided to the Adviser in writing, and any modifications or amendments must likewise be submitted in writing.

Oak Harbor will use reasonable efforts, consistent with industry standards, to comply with Client-imposed investment guidelines and limitations. Clients should understand, however, that the imposition of restrictions may affect portfolio construction, management flexibility, and investment performance, and may result in outcomes—positive or negative—that differ from similarly managed accounts or applicable composites not subject to such constraints.

Certain restrictions may also limit the Adviser's ability to pursue particular strategies or achieve specific investment objectives.

Upon receipt of a written restriction request, Oak Harbor will review the proposed limitation, assess its feasibility, and discuss any potential implications with the Client. If a Client-imposed restriction would materially impair effective account management or require substantial deviation from the Adviser's recommended approach, Oak Harbor reserves the right to decline the restriction or, if necessary, decline or terminate the advisory relationship. Under no circumstances, and regardless of the advisory service provided, will Oak Harbor implement an investment strategy or execute a transaction that it reasonably believes would violate applicable federal or state laws or regulations.

Clients who participate in Oak Harbor's **third-party management referral and oversight services** programs may impose investment restrictions only as permitted under the applicable TPMM program documents and the governing Investment Management Agreement(s) of the selected Manager.

Types of Investments

Oak Harbor provides investment advice with respect to a range of securities and investment vehicles, which include equity securities, exchange-traded funds ("ETFs"), money market funds, municipal securities, real estate investment trusts ("REITs"), and U.S. government securities, as appropriate to a Client's individual circumstances.

Oak Harbor generally takes a long-term investment approach and does not typically engage in market-timing strategies; however, the Adviser may increase cash holdings when deemed prudent, based on market conditions or a Client's specific circumstances.

Oak Harbor provides advisory services to multiple Clients on a non-exclusive basis, and the types of investments utilized may vary among Clients. As a result, advice provided to one Client may differ from that provided to another Client with respect to the same security or investment. While we generally utilize the investment types described above, the Adviser retains discretion to recommend or employ additional

securities, products, or approaches when deemed appropriate to address a Client's specific objectives. This flexibility may include additional investments or strategies to enhance diversification or better align a portfolio with a Client's needs. (See *Item 8: Methods of Analysis, Investment Strategies & Risk of Loss for additional information.*)

Wrap Fee Programs

A wrap fee program is an advisory service in which a single, specified fee is charged for investment supervision, rather than fees based on individual transactions in a Client's account. The fee generally covers portfolio management, advice on selecting other investment advisers, and the execution of Client transactions.

Oak Harbor does not offer a wrap fee program as part of its advisory services.

Assets Under Management

Oak Harbor is a newly registered investment adviser. As of April 1, 2026, the Adviser had no discretionary or non-discretionary assets under management and, accordingly, has no assets under management to disclose as of the date of this brochure.

Item 5: Fees & Compensation

Advisory Fees & Billing Practices

Oak Harbor charges advisory fees to its Clients based on **assets under management** ("AUM"), **hourly rates**, or **fixed (flat) fees**, as applicable to the specific advisory service selected. Fees are individually negotiated and assessed in accordance with the fee schedules described herein, and billed at the time of engagement, either in advance or in arrears, as disclosed in the applicable agreement and the Adviser's relevant Form ADV disclosure documents for the selected service.

Required Disclosure Documents

Oak Harbor will deliver its Form ADV Part 2A brochure, Form ADV Part 3 (Form CRS), and applicable Form ADV 2B brochure supplements to Clients as required by applicable law, either before or at the time of entering into an advisory contract. If a Client does not receive these disclosure documents at least 48 hours before executing the Advisory Agreement, the Client may terminate the agreement within five (5) business days of execution without penalty or advisory fees.

Fee Negotiation Availability

Advisory fees are negotiable under certain circumstances, subject to Oak Harbor's approval and the maximum annual advisory rates disclosed herein. The Adviser may, in its sole discretion, charge fees below stated maximums, reduce or waive minimum fee requirements, and apply negotiated pricing based on factors including, but not limited to, pre-existing Client relationships, total assets under management, anticipated future contributions, account inception date, account composition, the number and size of related accounts, Client negotiations, and referrals of prospective Clients.

For fee-determination purposes, the Adviser may also, in its discretion, aggregate related Client accounts—such as accounts held by members of the same household, family members, related entities, or other affiliated accounts—to satisfy minimum account requirements and establish advisory fee levels based on the combined asset balance.

In addition, Oak Harbor may offer fee waivers, discounts, or other preferential fee arrangements to employees, family members, friends of employees, or affiliates, which creates a conflict of interest because such Clients may receive more favorable fee terms than those available to other advisory Clients. The specific advisory fee applicable to each Client is disclosed in the Client's written agreement. As a result of negotiated and discretionary pricing arrangements, similarly situated Clients may pay different advisory fees for the same or substantially similar services.

Clients should be aware that lower fees for comparable services may be available from other investment advisers or financial service providers.

Regardless of any fee negotiation, no Client is required to prepay advisory fees in excess of \$1,200 more than six months in advance.

Legacy Fee Arrangements

From time to time, Oak Harbor may adopt new advisory fee schedules. Unless otherwise agreed in writing, new fee schedules generally apply only to Clients entering into agreements after the effective date of the revised schedule. Accordingly, the advisory fees charged to existing Clients are typically not affected by the adoption of new fee schedules. As a result, some Clients may pay advisory fees that differ from those described herein, including fees that may be higher or lower than those currently offered for comparable advisory services.

Fee Changes

Oak Harbor may modify its Fee Schedule upon at least thirty (30) days' prior written notice to the Client. Any such change will apply prospectively and will be subject to the Client's right to object and terminate the Advisory Agreement without penalty prior to the effective date of the change.

Clients should carefully consider the impact of advisory fees on their investment portfolios. Advisory fees are an ongoing expense and, when deducted from a Client's account, reduce the assets available for investment. Over time, these fees may cumulatively affect portfolio performance and overall growth. Clients are encouraged to evaluate the long-term implications of advisory fees and to discuss any questions or concerns regarding fees, costs, or compensation with their IAR.

General Advisory Fee & Billing Considerations

Billing Cycle

Oak Harbor AUM-based advisory services fees are billed on a **monthly, quarterly, or engagement basis**, either quarterly in advance or monthly in arrears (a "billing cycle"), as specified in the Client's written and executed Agreement, based on the selected advisory service.

- If billed quarterly in advance, the Client's initial bill for AUM-based services will be prorated based on the number of days the account was open and funded during the applicable billing cycle, with "funded" referring to the first deposit of money into the AUM account.
- For non-investment-related advisory services, such as financial planning, consulting, or fixed- or hourly-fee arrangements, fees are billed separately, as indicated in the *Advisory Agreement*.

Assets Under Management

For the purpose of determining assets under management ("AUM"), assets include all U.S. and non-U.S. securities, cash, and other instruments in a Client's account, as advised by Oak Harbor's IARs.

- Fees are calculated on a per-account basis unless accounts are designated as part of a household, as Oak Harbor determines in its sole discretion.
- Contributions and withdrawals are reflected in advisory fee calculations on a prorated basis consistent with the billing methodology set forth in the applicable Agreement. In general, increases in assets under management during a billing period will increase the advisory fee for that period (prorated), and decreases in assets will reduce the advisory fee (prorated).
- Advisory fees may be calculated based on the actual number of calendar days in a quarter or four quarters, depending on the billing method chosen. (See "Account Additions, Withdrawals & Terminations" for additional information.)

Cash Balances

Oak Harbor considers cash an integral asset class in its investment strategies. Depending on market conditions, the Adviser may allocate assets to cash positions for varying durations. As such, cash balances

are included in the total value of assets under our management, which serves as the basis for calculating our advisory fee unless otherwise specified in the *Advisory Agreement* (i.e., outstanding margin balances). The advisory fee billed on the cash portion of Client accounts can exceed the yields of money market funds, particularly when such yields are lower than the advisory fees charged to the account.

In most cases, at least a partial cash balance will be maintained in a money market or FDIC-insured deposit account to allow for the debit of advisory fees or anticipated cash distributions to Clients. (See *Item 8: Methods of Analysis, Investment Strategies & Risk of Loss* for additional information.)

Asset Valuation, Fee Calculation & Methodology

Unless otherwise specified in the applicable *Advisory Agreement*, advisory fees are calculated based on the value of assets under management as of the applicable valuation date, generally using asset values provided by the account custodian or other independent pricing sources and determined as of the last business day of the applicable billing period.

Securities without readily available market prices, as well as alternative or illiquid investments, are valued in good faith using the most recent valuation provided by the custodian, sponsor, or investment manager, in accordance with the Adviser's valuation policies and procedures.

Where permitted by the applicable Agreement, account values may be aggregated for fee-schedule purposes, and advisory fees are calculated using the most recent valuation available without retroactive adjustment.

The fees and expenses for each of Oak Harbor's advisory services are as follows:

Portfolio Management Services

Standard Advisory Fee Schedule

Oak Harbor provides discretionary and non-discretionary **portfolio management services** for an advisory fee that is generally based on a percentage of assets under management ("AUM"), including cash, individually negotiated with each Client. Asset-based advisory fees are subject to a **maximum annual fee** of 1.00%, depending on factors such as the scope and complexity of services provided, account composition, and the level of administrative responsibility assumed by the Adviser or retained by the Client.

All assets held in a Client's managed account(s) are included in the fee calculation unless expressly excluded in writing. In certain circumstances and as agreed in advance, the Adviser may impose a minimum **fixed (flat) fee** provided that such fee does not exceed the maximum annual fee of 1.00%, as described above.

The specific advisory fee arrangement applicable to each Client is outlined in the Client's written *Advisory Agreement*.

Standard Fee Billing & Payment

Asset-based advisory fees are generally **billed quarterly in advance** and calculated based on the value of the Client's account(s) as of the last business day of the preceding calendar quarter, in accordance with the applicable *Advisory Agreement*. Fees for accounts initiated during a quarter are prorated.

Clients select their preferred fee-payment method in the *Advisory Agreement* and may choose either **automatic deduction from custodial account assets** or **direct Client billing**.

Any deduction of advisory fees from a custodial account requires the Client's prior written authorization.

Automatic Deduction from Custodial Accounts - Clients may authorize Oak Harbor, in writing, to deduct advisory fees directly from their custodial account(s). Fees are calculated in accordance with the *Advisory Agreement* and deducted by the qualified custodian, which maintains custody of Client assets and provides account statements at least quarterly reflecting all transactions, including

advisory fee deductions. The custodian does not verify the Adviser's fee calculations. Fees are assessed as disclosed in the Advisory Agreement, regardless of portfolio performance, and are generally deducted first from available cash or cash equivalents and, if necessary, from the liquidation of securities.

Direct Client Billing - Clients who elect direct billing authorize this arrangement in writing and receive advisory fee invoices payable upon receipt. Under this option, advisory fees are not deducted from custodial accounts unless expressly authorized in writing. Payments should be made payable to "Oak Harbor Wealth Partners" or "Oak Harbor." (Note: Checks should never be made payable to any individual Associate or IAR of the Adviser.)

When authorized by a Client to deduct advisory fees directly from the Client's custodial account, Oak Harbor is deemed to have custody of Client assets solely for purposes of fee deduction under Rule 206(4)-2 of the Advisers Act (the "Custody Rule"). Accordingly, Oak Harbor complies with applicable custody requirements, including maintaining Client assets with a qualified custodian and having a reasonable basis to believe that Clients receive custodial account statements directly from the custodian at least quarterly, reflecting all fee deductions.

Clients are encouraged to review custodial account statements carefully and reconcile them with any advisory invoices provided by the Adviser. (See Item 13: Review of Accounts and Item 15: Custody for additional information.)

Standard Account Additions, Withdrawals & Termination Practices

The following describes Oak Harbor's practices for account **additions, transfers, withdrawals**, and the **termination** of portfolio management advisory services:

Account Additions - Clients may add cash or securities to their Oak Harbor accounts at any time. For these **additions**, the Adviser reserves the right, consistent with the scope of authority granted by the Client, to liquidate transferred securities or to decline acceptance of particular securities. If transferred securities are liquidated, Clients may incur transaction costs, mutual fund-level fees (including contingent deferred sales charges), and potential tax consequences. (See "Other Fees & Expenses" that follows for additional information.)

Account Withdrawals & Transfers Out - Clients may **withdraw** funds or securities from their Oak Harbor accounts at any time, subject to customary securities settlement procedures and related costs. If a Client elects to transfer an account to another advisory firm, the custodian may impose an outgoing account transfer fee.

Termination of Advisory Services & Fee Settlement - Clients may **terminate** Oak Harbor's advisory services without penalty by providing written notice—either electronically or via certified mail—within five (5) business days of executing the Advisory Agreement.

After this initial period, the Agreement will remain in effect until terminated by either party in accordance with its terms. Termination becomes effective on the business day on which the other party receives the written notice. A business day is any day on which the New York Stock Exchange is open for trading.

The following also applies:

- Termination of the Advisory Agreement does not affect the validity of any actions taken by Oak Harbor before termination, the rights or obligations of either party arising from transactions initiated before termination, or the Client's obligation to pay advisory fees accrued through the effective termination date, which are assessed on a prorated basis.
- All directions given and actions taken by the Adviser prior to termination, as well as any omissions, shall remain binding upon the Client and any successor or legal representative.

- Upon termination, the Adviser will no longer be entitled to receive advisory fees after the effective termination date and will have no further obligation to provide investment advice or take action with respect to the Client's securities, cash, or other investments under the terminated Advisory Agreement.
- The termination of advisory services does not alter or unwind investments previously made based on the Adviser's recommendations. Such investments remain subject to the terms, conditions, and liquidity provisions outlined in the relevant offering documents, contracts, or policies.
- Upon receipt of a termination notice, Oak Harbor will act on the Client's written instructions to facilitate the delivery or transfer of cash and/or securities. If securities are liquidated, Clients may incur transaction charges, contingent deferred sales charges, or other fees imposed by custodians or broker-dealers, and market conditions at the time of liquidation may result in losses. Certain alternative or illiquid investments may be subject to redemption restrictions or transfer limitations, which could delay liquidation or prevent transfer to another advisory firm.
- Following termination, Client assets will generally remain invested as of the termination date, and Oak Harbor will have no further responsibility for the account(s) or positions held therein.
- In the event of account termination before the completion of services, any prepaid, unearned advisory fees will be prorated based on the services rendered to date and promptly refunded to the Client, in accordance with the termination provisions of the Advisory Agreement.

Death, Disability, or Incompetency

The death, disability, or legal incompetency of a natural person Client does not automatically terminate Oak Harbor's Advisory Agreement. However, upon receiving notice of a Client's death, Oak Harbor will cease all discretionary trading and account activity, except as permitted by the custodian and applicable law, pending receipt of written instructions and appropriate documentation from the Client's duly authorized representative. The Advisory Agreement will terminate upon Oak Harbor's receipt of written notice from the authorized representative. In the event of disability or legal incompetence, the Client's authorized representative may terminate the Advisory Agreement by providing written notice to the Adviser.

Third-Party Management & Oversight Services

Fee Schedule

Under Oak Harbor's **third-party management and oversight services**, when the Adviser utilizes one or more unaffiliated TPMM's to manage all or a portion of a Client's assets as part of this program offering, the advisory fees charged by such TPMMs are generally included within Oak Harbor's overall portfolio management fee, subject to the Adviser's Standard Fee Schedule as reflected above, with a **maximum annual fee** of 1.00% of AUM, depending on the scope and level of services provided, as disclosed in the applicable Advisory Agreement.

Oak Harbor does not charge an additional fee for selecting or utilizing such recommended managers.

Fee Billing & Payment

In limited circumstances, a Client may be required or may elect to enter into a separate Investment Management Agreement directly with a TPMM, in which case the Client will pay advisory fees directly to the TPMM, *in addition to* the advisory fees paid to Oak Harbor. Client should be aware that any fees charged by a referred Manager under the independent TPMM's IMA and any other applicable disclosure documents are:

- Separate and distinct from Oak Harbor's advisory fees.
- Will likely include additional costs and expenses, as described in the applicable offering documents, prospectuses, or disclosure materials.

- Established and payable in accordance with the TPMM's Form ADV Part 2A brochure and any other relevant documents.
- May or may not be negotiable, solely at the discretion of the TPMM.

Although the TPMM's fees may be billed separately, assets managed by the TPMM are included in the calculation of Oak Harbor's advisory fee, unless otherwise disclosed in the Client's Advisory Agreement.

Additions, Withdrawals & Terminations

Oak Harbor Client account additions, withdrawals, and terminations will be handled according to the Adviser's standard practices, as reflected in the portfolio management services above. TPMM-account additions, withdrawals, and terminations will be handled following the TPMM's IMA policies and procedures. Clients are strongly encouraged to carefully review the TPMM's Form ADV Part 2A brochure and any other applicable disclosure documents and IMA, if applicable, as well as Oak Harbor's Form ADV Part 2A and the applicable Client Advisory Agreement, to fully understand the total costs and terms associated with these arrangements before engagement.

Clients should consider both Oak Harbor's and TPMM's advisory fees when evaluating the overall cost of services.

Institutional Consulting Services

Fee Schedule

Fees for **institutional consulting services** to foundations, endowments, retirement plans, and other institutional Clients are individually negotiated at the outset of the engagement, based on **assets under advisement ("AUA")** or a **fixed (flat) fee**, as applicable, **generally subject to a \$2 million portfolio minimum** and a **maximum annual advisory fee of 1.00%**, depending on the scope and complexity of services provided.

The specific advisory fee arrangement applicable to each Client is outlined in the Client's written Advisory Agreement.

Fee Billing & Payment

Institutional consulting fees are billed, paid, and prorated in accordance with Oak Harbor's standard portfolio management services fee billing and payment practices, as described above and set forth in the applicable Advisory Agreement.

Additions, Withdrawals, Terminations & Refunds

Client additions, withdrawals, and termination of institutional consulting services are handled in accordance with Oak Harbor's standard portfolio management services practices, as described above and reflected in the applicable Advisory Agreement.

Pension & Retirement Plan Consulting Services

Fee Schedule

Oak Harbor generally charges an asset-based advisory fee for **pension and retirement plan consulting services**. Fees are negotiated with the plan sponsor or named fiduciary on a case-by-case basis based on the plan's size, complexity, and service requirements and will not exceed Oak Harbor's applicable standard Fee Schedule **maximum annual fee** of 1.00%, as disclosed above.

Fee Billing & Payment

Fees for pension and retirement plan consulting services are billed, paid, and prorated in accordance with Oak Harbor's standard portfolio management services fee billing and payment practices, and are normally debited from plan accounts unless alternative arrangements are made, as otherwise specified in the applicable ERISA Consulting Agreement or Limited Engagement for Plan Participants Agreement.

Additions, Withdrawals, Terminations & Refunds

Additions, withdrawals, and termination of pension and retirement plan consulting services are handled in accordance with Oak Harbor's standard portfolio management services practices and the terms of the applicable agreement. Any prepaid but unearned fees will be prorated and refunded as provided therein.

Financial Planning & Consulting Services

Fee Schedule

Oak Harbor offers **financial planning and consulting services** on a standalone basis or in conjunction with portfolio management services. Fees for standalone financial planning and consulting engagements are generally charged on either an **hourly basis or a fixed (flat-fee) basis**, as agreed at the time of engagement and based on the scope, complexity, and nature of the services provided.

- **Hourly fees** are negotiated at the outset of the engagement based on the scope, complexity, and nature of the services requested and are disclosed in the Client's *Financial Planning & Consulting Agreement*. Typically, fees will range from \$200/hr. - \$500/hr.
- **Fixed (flat) fees** for financial planning and consulting services generally range from \$5,000 to \$30,000, depending on the scope and complexity of the engagement.

The specific fee arrangement, including whether fees are charged on an hourly or fixed-fee basis and the total amount payable, is reflected in the *Financial Planning & Consulting Agreement* executed by the Client.

Clients receiving ongoing portfolio management services may receive ongoing financial planning and/or financial consulting services at no additional cost, as determined by the scope of services outlined in the applicable *Advisory Agreement*.

Clients are under no obligation to implement any recommendations provided as part of a financial planning or consulting engagement and are not required to engage Oak Harbor for ongoing portfolio management services.

Fee Billing & Payment

Financial planning and consulting fees are billed directly to the Client in accordance with the terms of the executed Agreement and are due promptly upon receipt of the Adviser's invoice. Fees may be **billed in advance, in arrears, or periodically**, depending on the engagement structure and as disclosed in the applicable Agreement.

Oak Harbor does not require prepayment of fees exceeding \$1,200 more than six (6) months in advance, consistent with applicable regulatory requirements.

- For **hourly** engagements, invoices may reflect services performed during the applicable billing period.
- For **fixed-fee** engagements, payment timing and installment arrangements, if any, are disclosed in the *Financial Planning & Consulting Agreement*.

Financial planning and consulting fees are not deducted from custodial accounts; payment is due to the Adviser by the Client upon receipt.

Additions, Withdrawals, Terminations & Refunds

Financial planning and consulting services do not involve the management of Client investment accounts or the custody of Client assets. Accordingly, account additions and withdrawals are not applicable to these services.

Either the Client or Oak Harbor may terminate the relationship and Agreement upon written notice, in accordance with its terms. Certain one-time financial planning or consulting engagements may terminate

automatically upon completion of the agreed-upon services. Upon termination of a financial planning or consulting engagement, fees are prorated through the effective date of termination, and any prepaid but unearned fees are refunded to the Client on a prorated basis. If fees are payable in arrears, the Client remains responsible for fees accrued for services performed through the termination date, as provided in the Agreement.

The final fees, billing terms, termination provisions, and refund mechanics applicable to each engagement are outlined in the *Financial Planning & Consulting Agreement*.

Fee Offset Consideration

At Oak Harbor's discretion, all or a portion of the financial planning or consulting fee may be credited or offset if the Client elects to implement the financial plan through Oak Harbor's portfolio management services, as determined on a case-by-case basis and disclosed in the applicable Agreement.

Educational Seminars & Workshop Services

Educational seminars and workshops are provided on a complimentary basis, at no cost to Clients.

Failure To Timely Remit Payment for Advisory Services

Unless waived by the Adviser, Oak Harbor reserves the right to assess interest on any fees or expenses not paid within fifteen (15) days of the due date, at a rate not to exceed the lesser of: (a) five percent (5%) per annum; or (b) the maximum interest rate permitted under applicable law. Oak Harbor also reserves the right to recover reasonable costs incurred in connection with the collection of unpaid fees and interest, including reasonable attorneys' fees, to the extent permitted by law.

Other Fees & Expenses

Oak Harbor's advisory fees are separate and distinct from other fees and expenses that Clients may incur in connection with their accounts and investments. In addition to advisory fees paid to Oak Harbor, Clients are responsible for paying all applicable fees and expenses charged by third parties. These additional fees and expenses may include, but are not limited to, the following:

Custodial, Brokerage & Transaction-Related Fees - Clients may incur fees and expenses imposed by custodians, broker-dealers, or other financial institutions on their accounts. Oak Harbor does not charge these fees and may include, among others: brokerage commissions; transaction and execution charges; custodial or account maintenance fees; wire transfer and delivery charges; account termination or transfer fees; mark-ups and mark-downs on fixed-income securities; regulatory fees; foreign transaction costs; taxes; duties; and other governmental charges. Custodians may be compensated through commissions or transaction-based charges, asset-based fees on certain investments, or other compensation arrangements, as described in the custodial agreement executed by the Client. The specific fees charged and the terms governing custodial services are set forth in the agreement between the Client and the account custodian. (See Item 12 – Brokerage Practices for additional information.)

Margin Interest & Securities Lending - Clients who utilize margin borrowing will incur interest charges and related fees assessed by the custodian or broker-dealer. The terms, interest rates, and risks associated with margin borrowing are described in the separate margin agreement executed between the Client and the custodian or broker-dealer. The use of margins and securities lending can increase investment risk and result in additional costs and expenses.

Mutual Funds, ETFs & Pooled Investment Vehicle Expenses - Clients who invest in mutual funds, exchange-traded funds ("ETFs"), or other pooled investment vehicles will indirectly bear their proportionate share of the internal fees and expenses of those investments. These expenses typically include investment management fees, administrative costs, operating expenses, and, where applicable, distribution or shareholder servicing fees (including 12b-1 fees). Such fees and expenses are described in the applicable prospectus or offering documents and vary by fund and share class.

Mutual funds often offer multiple share classes with different eligibility requirements and expense structures. Certain share classes may not be available through Oak Harbor, even if otherwise available to the general public. Different share classes of the same fund may carry higher or lower internal expenses, transaction charges, or other costs, which can materially affect an account's long-term performance.

When recommending mutual funds or similar investments, Oak Harbor evaluates available share classes and seeks, whenever reasonably practicable, to recommend the lowest-cost share class available based on the Client's circumstances and applicable factors, including minimum investment requirements, transaction charges, trading restrictions, internal expense structure, and availability. Institutional or advisory share classes, which generally have lower expense ratios and do not include 12b-1 fees, are often recommended when available. However, in certain situations, a higher-cost share class may be recommended or retained if deemed appropriate based on the Client's specific circumstances.

For securities transferred from another institution, Oak Harbor will review the holdings as soon as practicable to determine whether more cost-effective share classes may be available. Where appropriate, Oak Harbor may recommend exchanging into a lower-cost share class or liquidating the position. Such actions may result in transaction charges, contingent deferred sales charges, or tax consequences. Clients should not assume that all investments will be held in the lowest-cost share class available under all circumstances.

Third-Party Management - When Clients engage Oak Harbor's third-party management and oversight services and have executed a separate *Investment Management Agreement* with an unaffiliated TPMM, Clients should understand that, in addition to Oak Harbor's advisory fee and any TPMM advisory fees, they may incur the same categories of third-party fees and expenses described above, as well as any additional fees or expenses disclosed in the TPMM's Form ADV, IMA, or other disclosure documents. Such fees and expenses are deducted from the Client account assets in addition to advisory fees, as applicable.

All advisory fees paid to Oak Harbor are separate from, and in addition to, the fees and expenses charged by mutual funds, ETFs, pooled investment vehicles, custodians, broker-dealers, third-party money managers, or other third parties.

Unless otherwise expressly stated in the Client's applicable services agreement, Clients are responsible for paying Oak Harbor's advisory fees *in addition to* all applicable third-party fees and expenses associated with the selected advisory services and portfolio investments.

Oak Harbor does not receive or retain any portion of such third-party fees, commissions, or expenses, does not offset or reduce its advisory fees by any such amounts, and does not receive any compensation from TPMMs for such fees other than as disclosed herein.

Fees & Compensation Evaluation

Clients should carefully review and consider all fees and expenses associated with their accounts, including those disclosed in this brochure, their *Advisory Agreement*, and the applicable offering documents, prospectuses, custodial agreements, and other disclosures provided by custodians, broker-dealers, or investment sponsors. These materials describe the advisory fees charged by Oak Harbor, as well as the commissions, transaction costs, internal investment expenses, and other charges that may apply based on the selected advisory services and investments.

When evaluating the overall costs and benefits of Oak Harbor's advisory services, Clients should consider both direct and indirect fees and expenses to fully understand the total costs incurred and assess the value of the services provided. Oak Harbor does not represent that its advisory services or recommended investments are offered at the lowest possible cost. Advisory fees and related expenses may be higher than those charged by other investment advisers or financial service providers for similar services, and

comparable services or investment products may be available at a lower cost from other sources. Clients are under no obligation to act on Oak Harbor's recommendations and may purchase investment products through any broker, agent, or provider of their choosing. *(See Items 8: Methods of Analysis, Investment Strategies & Risk of Loss, Item 10: Other Financial Industry Activities & Affiliations, and 12: Brokerage Practices for additional information.)*

Conflicts Related to Fees & Compensation

Oak Harbor offers multiple advisory services and engagement structures with differing features and fee arrangements. As a result, the Adviser and its IARs may receive different levels or types of compensation depending on the advisory services selected by a Client. This creates a conflict of interest, as IARs have a financial incentive to recommend one advisory service or engagement structure over another. Oak Harbor does not represent that its advisory services or programs are available at the lowest possible cost. Clients may be able to obtain similar services from other advisers at a lower cost. Clients are encouraged to consider the nature and scope of services provided and the applicable fees when evaluating advisory recommendations.

Oak Harbor addresses these conflicts through its fiduciary obligations to Clients, as well as through written supervisory and compliance policies and procedures, and its Code of Ethics, which includes provisions governing personal trading and other potential conflicts of interest. A copy of our Code of Ethics is available to Clients and prospective Clients at no cost for review upon request.

Item 6: Performance-Based Fees & Side-By-Side Management

Performance-based fees are fees based on a share of capital gains or capital appreciation of a Client's account. **Side-by-side management** refers to the practice of managing accounts that are charged performance-based fees alongside those that are not.

Oak Harbor does not accept performance-based fees or participate in side-by-side management. *(See Item 5: Fees & Compensation for additional information.)*

Item 7: Types of Clients

Type of Clients

We offer investment advisory services to **individuals**, including high-net-worth individuals, **corporations, foundations, pension and profit-sharing plans, retirement plans, plan participants, trusts, and other entities**.

Minimum Account Size

The minimum account size requirements applicable to Oak Harbor's advisory services are described below. The specific terms governing each advisory service engagement, including any applicable minimums, are reflected in the applicable written agreement(s) between the Client and Adviser.

Portfolio Management Services

Oak Harbor does not generally impose a minimum account size to open or maintain an advisory account for **portfolio management services**. However, the Adviser reserves the right to terminate an advisory relationship if an account's value declines to a level that Oak Harbor determines is no longer practical to manage, based on the scope of services provided and the nature of the account. Further, the Adviser does not require ongoing contributions to maintain an advisory account. Clients may make additional contributions at their discretion.

Third-Party Management & Oversight Services

Clients participating in third-party management and oversight services are subject to any account minimums established by the applicable TPMM, as disclosed in the TPMM's *Investment Management Agreement* and Form ADV brochure. Clients are responsible for reviewing and understanding the applicable account minimums, eligibility requirements, and fee arrangements before engaging a referred Manager.

Institutional Consulting Services

Institutional consulting services are typically subject to a minimum portfolio size of \$2 million. For institutional Clients with assets below this threshold, Oak Harbor may, at its discretion, impose a minimum flat fee instead of an asset-based fee.

Pension & Retirement Plan Consulting Services

Oak Harbor does not impose a minimum plan size or asset threshold to provide **pension and retirement plan consulting services**. Engagement terms, including the scope of services and compensation, are defined in the applicable advisory or consulting agreement and may vary based on plan characteristics, fiduciary responsibilities, and service complexity.

Financial Planning & Consulting Services

Oak Harbor does not require a minimum account size or asset level to provide **financial planning and consulting services**. These services may be provided on a standalone basis or in conjunction with other advisory services, pursuant to a written agreement that outlines the scope of services and applicable fees.

Educational Seminars & Workshop Services

Participation in Oak Harbor's **educational seminars and workshops** does not require the establishment or maintenance of an advisory account.

Certain investment products, custodial platforms, or third-party investment vehicles recommended or utilized by Oak Harbor may impose their own minimum investment amounts, balance requirements, or fees. These requirements are determined by the product sponsor, custodian, or third party—not by Oak Harbor. Clients are encouraged to review applicable disclosure documents and agreements to understand any such minimums before and during the investment process.

Item 8: Methods of Analysis, Investment Strategies & Risk of Loss

Methods of Analysis

In providing investment advisory services, Oak Harbor and its IARs use a variety of analytical methods and investment strategies, which may be applied individually or in combination, depending on the Client's objectives, investment profile, and market conditions.

Charting Analysis - Charting analysis involves gathering and evaluating price and volume patterns for individual securities, sectors, broad-market indices, or commodities. This information is analyzed to identify patterns, correlations, and deviations from expected performance or diversification, and to assess potential future price movements or trends. While charting analysis may provide insight into market behavior, it is inherently limited in its ability to identify anomalies or consistently forecast future price movements. Current securities prices generally reflect publicly available information, and short-term market movements may occur randomly or in response to unforeseen events, making precise prediction difficult.

Technical Analysis - Technical analysis focuses on historical price patterns, market trends, and interrelationships among securities and markets to evaluate risk-adjusted performance and assess the potential direction of both the overall market and individual securities. This approach may involve market timing considerations; however, changes in market prices may not follow identifiable or repeatable patterns. As a result, technical indicators may not reliably anticipate future market behavior, particularly in periods of heightened volatility or rapidly changing market conditions.

Cyclical Analysis - Cyclical analysis is a form of technical analysis that evaluates recurring price patterns and trends associated with economic and business cycles. While certain cycles may be observable over time, economic and market cycles are not uniform and may fluctuate between periods of expansion and contraction with varying duration and intensity. Accurately forecasting the timing, length, or impact of these cycles is inherently uncertain, and unexpected shifts in economic

conditions may materially affect the value of securities.

Fundamental Analysis - Fundamental analysis involves evaluating individual companies and their respective industries by reviewing factors such as financial statements, product and service offerings, management experience and expertise, competitive position, and overall industry and economic outlook. Information obtained through this process is used to assess a company's intrinsic value relative to its current market price. The effectiveness of fundamental analysis depends on the accuracy, completeness, and timeliness of the information reviewed, and market prices may adjust rapidly to new information, which may limit the approach's effectiveness in certain market environments.

Modern Portfolio Theory ("MPT") - MPT is an investment framework that seeks to maximize expected portfolio return for a given level of risk, or minimize risk for a targeted level of expected return, through diversification across asset classes and investment types. While diversification may help manage certain types of investment risk, it does not eliminate market risk. Market risk affecting securities of the same general class, such as stocks or bonds, cannot be diversified away, and portfolio performance remains subject to overall market conditions.

In addition to the methods described above, IARs may consider macroeconomic factors that may affect specific sectors, industries, or companies differently, as well as non-quantitative factors such as the depth, stability, and experience of a company's or mutual fund's management team. Other analytical methods or strategies may be employed as deemed appropriate based on the Client's investment objectives, risk tolerance, and overall portfolio composition.

In practice, Oak Harbor's analysis is generally focused on client-level asset allocation, portfolio construction, and the selection, monitoring, and oversight of investment strategies and third-party investment managers, consistent with each Client's objectives, risk tolerance, and investment guidelines. Where third-party managers or model portfolios are utilized, Oak Harbor generally relies on the manager's research, due diligence, and investment process for underlying security selection, while monitoring the manager's performance, style consistency, risk characteristics, and overall fit within the Client's portfolio.

Investment Strategies

Our investment approach generally emphasizes diversified, long-term portfolio construction. Depending on the Client's objectives and the scope of the engagement, portfolios may incorporate strategies such as long-term purchases and periodic rebalancing. Certain strategies (e.g., margin, options, or short sales) are used only if expressly authorized, suitable for the Client, and consistent with the Client's agreement and applicable custodial requirements.

Long-Term Purchases - Long-term purchase strategies involve acquiring securities with the expectation that their value will appreciate over an extended period, generally longer than one year. This approach assumes that financial markets may provide growth opportunities over time; however, market conditions, economic cycles, or issuer-specific factors may adversely affect long-term performance. Certain investments or market segments may decline in value even when broader markets advance, and committing assets to long-term holdings may limit flexibility or create opportunity costs if more attractive short-term opportunities arise.

Short-Term Purchases - Short-term purchase strategies involve acquiring securities with the intention of selling them within a relatively brief period, generally less than one year, to take advantage of short-term price movements. This approach relies on the ability to anticipate near-term market or security-specific developments, which can be difficult given the influence of unpredictable factors such as interest rate changes, earnings announcements, and broader market volatility. Short-term trading may also result in higher transaction costs and tax consequences compared to longer-term investment strategies.

Short Sales - Short selling involves borrowing securities from a brokerage firm and selling them in anticipation that their market price will decline, allowing the securities to be repurchased later at a

lower price. While this strategy may benefit from declining market prices, it involves significant complexity and exposure to potentially unlimited losses if the value of the securities increases. Additional considerations include regulatory requirements, dividend or corporate action obligations owed to the lender of the securities, margin requirements, borrowing availability, and the possibility that a broker may require the position to be closed at an unfavorable time. Costs associated with margin interest and hard-to-borrow securities may be substantial and can materially affect performance.

Margin Transactions - Margin transactions involve borrowing funds to purchase securities, with the purchased securities serving as collateral for the loan. The use of margin increases both potential gains and potential losses. If the value of securities purchased on margin declines, the Client may be required to deposit additional funds or liquidate positions to meet margin maintenance requirements. The total investment exposure includes both the Client's invested capital and the borrowed funds, which can significantly increase overall portfolio risk.

Options Trading & Writing - Options strategies may include buying or selling (writing) options contracts. Buying options provides the right, but not the obligation, to buy or sell a security at a specified price within a defined period, while writing options obligates the seller to buy or deliver the underlying security if the option is exercised. Options are complex instruments and may expose Clients to significant risk, particularly when strategies involve uncovered positions, leverage, or volatile market conditions. In certain circumstances, potential losses may be substantial or unlimited.

Trading Activity - In limited circumstances, the Adviser may engage in more frequent trading, generally defined as holding securities for fewer than thirty (30) days, when deemed suitable in light of the Client's objectives and risk tolerance. While not a core component of our overall investment philosophy, this strategy may be used to attempt to capture short-term market opportunities or reduce exposure during adverse market conditions. Increased trading activity may result in higher brokerage costs, increased tax liabilities, and may adversely affect overall investment performance.

Clients are encouraged to promptly notify us of any material changes in their financial circumstances, including changes in income, employment, tax status, or investment objectives, as such changes may affect the suitability of existing investment strategies or allocations.

Oak Harbor does not generally perform quantitative or qualitative analysis of individual securities. Instead, IARs guide asset allocation among various asset classes or third-party investment managers and primarily rely on investment model portfolios and strategies developed by those TPMMs. The Adviser monitors third-party managers and may recommend replacing a manager if there is a material deviation from the stated investment strategy, risk profile, or benchmark.

Risks of Loss & Other Types of Risk

Clients should be aware that investing in securities involves the risk of loss, including the possible loss of principal, and Clients must be prepared to bear such losses. Past performance is not indicative of future results, and the value of assets may fluctuate, potentially being worth more or less than the initial investment. The degree of risk varies depending on the type of investment, investment strategy, market conditions, and other factors.

Oak Harbor does not guarantee that a Client's financial goals and objectives will be achieved, and the perception of financial loss may differ among Clients. There is no guarantee that any services, analytical methods, or recommendations will predict future outcomes, accurately identify market trends, or protect against losses during market corrections or declines, nor that any investment strategy or asset allocation will meet Client expectations. No strategy can guarantee profitability. Furthermore, no service or strategy provided by Oak Harbor can ensure specific tax or legal outcomes.

The following list of securities and general risks, although not exhaustive, provides a general overview of common risks that prospective Clients should carefully consider before engaging our services. Clients are

also advised to thoroughly review all relevant disclosure brochures, legal documents, and offering materials, including those about the investment vehicles or strategies being recommended.

Note: Items are presented alphabetically for ease of reading, not in order of importance.

Adviser's Investment Activities Risk – The Adviser's investment activities can involve significant risk. The performance of any investment is subject to numerous factors that are neither within the control of nor predictable by the Adviser. Decisions made for Client accounts are subject to various market, currency, competitive, economic, political, technological, and business risks, as well as a wide range of other conditions, including pandemics, acts of terrorism, or war, which may affect investments generally or specific industries or companies. The securities markets may be volatile, and market conditions may move unpredictably or deviate from expectations, adversely affecting a Client's ability to realize profits or resulting in material losses. Client and Adviser investment decisions will not always be profitable.

Annuity Risks - Annuities are insurance-based financial products that provide a stream of payments, often used as an income source in retirement. The period during which an annuity is funded before payouts begin is commonly referred to as the accumulation phase, and the period when payments commence is commonly referred to as the annuitization phase. Annuities can be structured as fixed or variable. Fixed annuities generally provide regular payments and are subject to the issuing insurance company's claims-paying ability. Variable annuities permit payments to vary with the performance of underlying investments; if those investments perform poorly, payments may be lower than anticipated. Annuities can involve additional costs and restrictions, including surrender charges, contract fees, and separate account or rider expenses, which may reduce returns and limit liquidity compared to other investment alternatives.

Artificial Intelligence Risks - We may leverage artificial intelligence ("AI") to enhance operational efficiency and improve Client services. Currently, AI is not used in our investment selection process or in the formulation of specific investment advice. Instead, our AI applications primarily automate administrative and Client service tasks, including meeting preparation, note-taking, CRM updates, task management, and the generation of meeting recap notes. AI models are inherently complex, and their outputs may sometimes be incomplete, inaccurate, or biased. While AI is used to augment operations, its use introduces risks, including operational errors, incomplete outputs, and challenges with effective deployment and oversight. Additionally, AI usage may pose risks to the confidentiality of Client or proprietary information, including potential exposure of sensitive data to unauthorized parties, data leakage, or privacy violations. For example, in the case of generative AI, confidential information, including personally identifiable information or material non-public information entered into an AI application, could be disclosed or retained in a manner that compromises confidentiality. The regulatory framework governing AI is evolving rapidly, and future developments may require adjustments to how we use AI. AI adoption could also present regulatory and litigation risks. To mitigate these risks, we maintain data protection measures (including access controls, encryption where appropriate, and security monitoring), evaluate vendors and tools, and train personnel regarding the handling of sensitive information and the appropriate use of technology.

Bank Obligation Risks - Bank obligations, including certain bank-issued debt instruments and certificates of deposit, may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are affected by interest rates and can be adversely affected by downturns in the U.S. and foreign economies, changes in banking regulation, liquidity constraints, or other systemic events.

Bond Risks - Corporate debt securities ("bonds") are often perceived as less volatile than equity securities, but their risk can vary widely based on the issuer's financial condition, the risk that the issuer might default, the bond's maturity, and whether the bond may be called before maturity. Bond prices generally decline when interest rates rise and increase when interest rates fall. When a bond is called, it may be difficult or impossible to replace it with a bond of equal character paying a similar rate of return, and early redemption may require reinvestment at less favorable rates.

Bond Fund Risks - Bond funds typically pursue strategies to produce higher yields than money market funds and therefore may have higher risks. Unlike money market funds, regulatory rules do not restrict bond funds to high-quality or short-term investments. Because bond funds may invest in a broad range of fixed-income instruments, risks and returns can vary significantly across funds. Common risks include interest rate risk, credit risk, liquidity risk, and prepayment risk, and bond fund share values can decline.

Business Risk - Business risk refers to risks specific to a company or industry. Company-specific developments, competitive pressures, regulatory changes, litigation, management decisions, changes in consumer demand, or technological disruption may adversely impact the company's financial condition and the value of its securities.

Certificates of Deposit ("CD") Risk - CDs are generally considered lower-risk investments when held to maturity and insured by the Federal Deposit Insurance Company ("FDIC") up to applicable limits. However, because returns are often lower, inflation may outpace the CD's return, reducing purchasing power. Certain CDs are traded in the marketplace and not purchased directly from a banking institution. In addition to trading risk, FDIC insurance generally does not cover amounts paid above the insured limit or, in secondary-market transactions, any premium paid over par value.

Competition Risk - The securities industry and advisers' varied strategies and techniques are highly competitive. Advisory firms, including many larger securities and investment banking firms, may have more significant financial resources and research staff than this firm, which may affect access to investment opportunities or the ability to respond quickly to market developments.

Conflicts of Interest Risks - Conflicts of interest may exist when investment advisers administer Client portfolios and provide related reporting. The Adviser seeks to mitigate such conflicts through written supervisory compliance policies and procedures, and a Code of Ethics designed to ensure that Client interests are placed ahead of those of the firm and its associated persons.

Corporate Bond Risks - Corporate bonds are debt securities issued by corporations to raise capital. Issuers typically pay investors periodic interest and repay principal at maturity (or in accordance with the bond's terms). Some corporate debt instruments, such as zero-coupon bonds, do not pay current interest but are issued at a discount and accrete in value to face value at maturity. Market prices of debt securities fluctuate based on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its sensitivity to interest rate changes.

Credit Risk - Credit risk typically applies to debt investments, such as corporate, municipal, and sovereign fixed-income. A bond-issuing entity can experience a credit event (including downgrade, restructuring, or default) that could impair or eliminate the value of an issuer's securities held by a Client.

Currency Exchange Risk - Overseas investments are subject to fluctuations in the U.S. dollar's value against the investment's originating country's currency. Currency movements may reduce returns or increase losses, independent of the underlying investment's performance.

Diversification Risk - A portfolio may not be widely diversified among sectors, industries, geographic areas, security types, or issuers. Less diversified portfolios may be subject to more rapid changes in value than portfolios that maintain broader diversification and may be more vulnerable to adverse developments affecting particular issuers, sectors, or regions.

Economic Conditions Risk - Changes in economic conditions, including interest rates, inflation, employment levels, competition, technological developments, political and diplomatic events, and tax laws, may adversely affect the business prospects or perceived prospects of companies and investment markets generally. While the Adviser conducts due diligence in selecting investments, economic conditions are beyond the Adviser's control, and there can be no assurance that adverse economic developments will be anticipated or avoided.

Equity Investment Risk - Equity investment risk generally refers to the risk that stock prices may decline due to company-specific developments or broader market conditions. Equity securities can be significantly volatile, and investing in them may result in a partial or total loss.

Financial Risk - Financial risk includes the possibility that shareholders will lose money when they invest in a company with debt if its cash flow proves inadequate to meet financial obligations. When a company uses debt financing, its creditors are generally repaid before shareholders in the event of insolvency. Financial risk also refers to the possibility that a corporation or government will default on its bonds, potentially causing bondholders to lose money.

Fixed Income Call Option Risk - Certain fixed-income securities (including agency, corporate, and municipal bonds and some mortgage-backed securities) contain call provisions that permit the issuer to redeem all or part of the issue before maturity. Issuers commonly exercise this right when interest rates decline below the coupon rate, which may cause the investor to receive principal back sooner than expected and require reinvestment at lower rates. Because the timing of a call is uncertain, the cash flow pattern of a callable bond cannot be known with certainty. The potential for price appreciation may also be limited because the price of a callable bond may not rise substantially above the expected call price.

Foreign/Non-U.S. Investment Risks - From time to time, advisers will invest and trade a portion of Client portfolios in non-U.S. securities and other assets (through ADRs and otherwise), which gives rise to risks relating to political, social, and economic developments abroad and risks resulting from differences between U.S. and foreign regulatory regimes. Such risks may include political or social instability; seizure of company assets by foreign governments; acts of war or terrorism; withholding taxes on dividends and interest; high or confiscatory tax rates; limitations on the use or transfer of portfolio assets; and difficulties enforcing legal rights in some foreign jurisdictions. Foreign securities and other assets often trade in currencies other than the U.S. dollar. Advisers may also directly hold foreign currencies or transact through forward exchange contracts. Changes in currency exchange rates will affect net asset value, the value of dividends and interest, and gains and losses realized on sale. A strengthening U.S. dollar relative to foreign currencies may reduce the value of foreign investments. Some foreign currencies are particularly volatile, and foreign governments may intervene in currency markets, potentially affecting liquidity and value. If forward contracts are used for hedging, they may limit the benefits of favorable exchange-rate changes; if used to increase returns, losses may be magnified. Foreign markets may be less liquid, more volatile, and less closely supervised than U.S. markets. Foreign countries often lack uniform accounting, auditing, and financial reporting standards, and there may be less public information available about issuers.

Hedging Transaction Risks - Investments in instruments such as forward contracts, options, commodities, interest rate swaps, caps and floors, other derivatives, and related techniques may be used to hedge against fluctuations in currency exchange rates, interest rates, equity markets, or specific sectors. Hedging does not eliminate fluctuations in portfolio value or prevent losses and may introduce additional costs, complexity, or imperfect correlation. Hedging transactions can also limit the opportunity for gain if portfolio values increase and may not perform as intended under rapidly changing market conditions.

Horizon & Longevity Risk - Horizon risk is the risk that an investment horizon is shortened by an unforeseen event (such as loss of employment, illness, or other financial changes), which may force the liquidation of investments earlier than intended. Clients may realize losses if assets must be sold when markets are down. Longevity risk is the risk of outliving available savings and is particularly relevant for retirees or those nearing retirement.

Inflation & Interest Rate Risk - Security prices and portfolio returns may vary in response to inflation and interest rate changes. Inflation reduces the purchasing power of future dollars and may reduce the real value of interest payments and principal. Inflation also generally contributes to higher interest rates, which may cause the value of many fixed-income investments to decline.

Lack of Registration Risk - Certain funds, private placements, or limited partnership interests may not be registered under the Securities Act or applicable state securities (“blue sky”) laws. These investments may be subject to transfer restrictions and reduced liquidity, and legislative changes or court rulings may affect their value or the securities’ claim on issuer assets or finances.

Leverage Risk - Leverage involves the pledging of assets as collateral and may increase investment exposure and volatility. Margin calls or changes in margin requirements could require the pledge of additional collateral or the liquidation of holdings, potentially forcing positions to be closed at substantial losses that might not otherwise be realized. Leverage may be obtained through margin borrowing, short sales, swaps, and other derivative contracts, or other leveraging techniques.

Limited Partnerships Risk - A limited partnership includes at least one general partner and one or more limited partners. The general partner typically manages the partnership and may have significant discretion; limited partners generally do not participate in management and are typically liable only for their capital commitment, subject to the partnership agreement. Risks depend on the nature of the partnership and are disclosed in the offering documents. Limited partnerships are often illiquid, may have complex tax treatment, and may restrict transfers or withdrawals. Publicly traded limited partnerships may share risk characteristics with equities and also involve distinct tax considerations. Investors should consult with their tax advisers regarding tax treatment.

Liquidity Risks - Liquidity risk is the risk of being unable to sell an investment at a fair price when desired due to volatility, limited trading markets, or contractual restrictions. Clients may receive a lower price than expected, experience sales delays, or be unable to sell at all under certain market conditions.

Long-Term Trading Risk - Long-term investment strategies are designed to capture returns over extended periods; however, they may expose Clients to risks that emerge at different intervals during the holding period. These risks may include inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk. Client circumstances may also change over time, affecting the suitability of long-term holdings.

Managed Futures Funds Risk - Managed futures funds may gain exposure to derivatives such as options, futures, forwards, or spot contracts tied to commodities, financial indices and instruments, foreign currencies, or equity indices. Managed futures strategies may involve substantial risks that differ from traditional mutual funds, including leverage, liquidity risk, derivatives risk, and market volatility. Such funds may also involve higher costs, including layered management fees and potential performance fees at underlying manager levels, and fees may be incurred even during periods of negative performance. The timing, amount, and character of distributions may be affected, potentially increasing tax liabilities.

Margin Risk - Securities purchased on margin serve as collateral for a Client’s loan. If the account's securities decline in value, the collateral supporting the loan also declines in value. This can result in a margin call, forced sale of securities or other assets in the account(s), or liquidation without contacting the investor. The firm may increase “house” maintenance margin requirements without providing advance written notice, and the investor may not be entitled to an extension of time to meet a margin call. Margin transactions can result in losses greater than the amount deposited in the margin account.

Market Risk - Market risk is the possibility that an investment’s market value will decline due to a general market decline, regardless of the issuer’s operational success or financial condition. The price of a security, option, bond, or mutual fund can decline due to both tangible and intangible events. These external factors are often beyond control, and the Adviser cannot guarantee that they will accurately predict market, price, or interest rate movements.

Material Non-Public Information Risk - Due to responsibilities in connection with other advisory activities, our advisory Associates may occasionally acquire confidential or material non-public information, or be restricted from initiating transactions in specific securities. The Adviser will not be free to act upon such information. Due to these restrictions, the Adviser may be unable to initiate

a transaction it otherwise might have, or to sell an investment it otherwise might have.

Money Market Fund Risks - Money market funds are not FDIC-insured. Money market fund managers typically seek to maintain a stable share price (often \$1.00), but that share price is not guaranteed, and investors can lose some or all of their principal. Money market fund yields are variable and can rise or fall. If yields decline, investors may earn less than expected and may need more cash than anticipated. Money market funds also face inflation risk because their long-term average returns tend to be lower than those of riskier investments, and inflation can erode returns.

Municipal Securities Risks - Municipal securities are subject to risks, including, but not limited to, the issuer's creditworthiness, the stability of the revenue stream used to pay interest, maturity-related risks, interest rate risk, and call risk. When a municipal bond is called, it may not be possible to replace it with a bond of similar character paying a comparable yield. Municipal securities may be backed by the full faith and credit of the issuer or by revenue generated by a specific project; project-backed securities may lose value if expected revenues do not meet expectations.

Mutual Funds & Exchange-Traded Fund ("ETF") Risks - Mutual funds and ETFs are professionally managed, pooled investment vehicles. They are subject to market risk, management risk, and underlying security risk. While mutual funds and ETFs may provide diversification, risk can increase if a fund is concentrated in a sector, invests in small-cap or speculative companies, uses significant leverage, or focuses on a particular type of security. ETFs trade intraday, and their prices can fluctuate throughout the day; ETFs may trade at prices above or below their net asset value. Management fees and operating expenses reduce returns. Certain funds may have sales charges or transaction fees. ETFs may experience tracking error, meaning their performance may differ from that of their stated benchmark or index. Leveraged and inverse ETFs, which are typically designed to achieve their stated objectives daily, may not correlate with their benchmarks over longer periods due to the effects of daily rebalancing, compounding, and market volatility. In addition, some ETFs may not hold all of the securities included in an index, may weigh securities differently, or may use derivatives or other instruments not included in the index in an effort to achieve investment results that are generally consistent with the index's performance.

Options Risk - Options are complex and may not be suitable for all investors. Options trading can be speculative and carry a substantial risk of loss. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an underlying asset at a specified price on or before an expiration date. Calls provide the right to buy; puts provide the right to sell. Buyers of options risk losing the entire premium paid, and the risk increases as expiration approaches if the option is out of the money. Certain options may have limited secondary markets or limited ability to realize value before expiration. Selling options is more complicated and can be significantly riskier; depending on the strategy, losses may be substantial or unlimited (for example, uncovered call writing). Options may be exercised before expiration (including outside market hours), which can limit a seller's ability to take protective actions. Writers may be subject to margin requirements and forced liquidation by a broker. Market halts or exchange restrictions can prevent transactions from being closed. In addition, options trading is subject to operational risks, including erroneous exercise reporting, brokerage firm insolvency, and differences in settlement and timing for internationally traded options.

Political & Legislative Risk - Companies and markets may be affected by changes in laws, regulations, tax rules, trade policies, or geopolitical developments. The political and legal environment can change rapidly and without warning, which may materially impact investment values, particularly for issuers operating internationally or in highly regulated industries.

Portfolio Turnover Risk - An account's investment strategy may require active trading. Higher turnover can increase brokerage commissions, bid-ask spread costs, and taxable distributions, thereby reducing net returns.

Private Investment Risk - Investments in private funds, private debt or equity, operating companies, joint ventures, royalty streams, commodities, physical assets, or similar investments are often illiquid and long-term in nature. Transfers or dispositions may be restricted. Withdrawals from limited

partnership interests are commonly subject to restrictions in offering documents. Significant withdrawals by investors may require liquidating positions more rapidly than desirable, potentially reducing asset values or disrupting strategy execution. Valuations of private investments may be uncertain and based on estimates rather than observable market prices.

Private Placement Risks - A private placement is a non-public offering typically sold to qualified investors and not publicly traded or registered with the SEC. Private placements generally carry heightened risk due to illiquidity, transfer restrictions, limited public information, and reduced transparency. Securities acquired in a private placement are typically held for an extended period and may be difficult to sell. Risks depend on the issuer and are described in the offering documents.

Public Information Accuracy Risks - The Adviser may select investments in part based on information and data filed with regulators by issuers or obtained from other sources. Even when the Adviser reviews such information and, when reasonably available, seeks corroboration, the Adviser cannot confirm the completeness, genuineness, or accuracy of all information. In some cases, complete and accurate information may not be available.

Real Estate Risks - Real estate may be used as part of a long-term strategy and may provide diversification benefits, but it involves significant market risk and can be cyclical. Real estate values may be affected by economic conditions, employment and demographic trends, interest rates, and credit market conditions that influence capital availability. Portfolios concentrated by geographic area or property type may be more exposed to local market downturns and may lose diversification benefits.

Real Estate Investment Trust ("REIT") Risks - A REIT invests in real estate and/or real estate financing and may be publicly or privately held. REITs are sensitive to real estate market conditions, interest rates, refinancing risk, and leverage. REITs are generally required to distribute a substantial portion of taxable income as dividends; cash flow, reserves, borrowing, or asset sales may support dividends. Refinancing conditions in credit markets may affect REIT operations. Equity offerings or other capital raises may dilute existing shareholders. REIT valuations may be affected by property values, occupancy rates, and cash flow stability, and dividends may vary.

Recommendation of Particular Types of Securities Risk - We may advise on different investments as appropriate for each Client's customized needs and risk tolerance. Each security type has unique risks, and it is not practicable to list every specific risk for every investment type. Even within the same type of investment, risks can vary widely. Generally, higher expected returns involve a greater risk of loss.

Reinvestment Risk - Reinvestment risk is the risk that investment proceeds must be reinvested at a lower return rate, particularly in declining interest-rate environments. Reinvestment risk primarily relates to fixed-income securities and callable bonds.

Reliance on Management & Key Personnel Risk - Investors often must rely on the decisions of an issuer's, fund's, manager's, or sub-adviser's management and key personnel. The investment performance of portfolios may depend in part on the skill and continuity of those key personnel. The departure of key staff or changes in management may adversely affect performance.

Securities Futures Contracts (On Tangibles & Intangibles) Risks - Futures contracts are standardized, exchange-traded agreements that require delivery (or cash settlement) of a commodity, bond, currency, or stock index at a specified price on a specified future date. Futures often involve leverage and require daily settlement of gains and losses (mark-to-market). Risks may include margin calls, illiquidity in a particular contract, and adverse price movements requiring liquidation at a loss.

Short-Sales Risk - Short sales can, in certain circumstances, increase the impact of adverse price movements on portfolios. A short sale involves the risk of an unlimited increase in the market price of the investment sold short, resulting in an inability to cover the position and an unlimited loss. There can be no assurance that securities necessary to cover a short position will be available for purchase at an acceptable price or at all. Short selling may also involve additional costs, including

borrowing costs, dividend or distribution payments owed to the lender, and broker requirements that may force covering at unfavorable prices.

Small & Medium Cap Company Risks - Securities of small- and medium-capitalization companies are often more volatile and less liquid than those of larger companies. Smaller companies may face a higher risk of business failure and may have less management experience, fewer financial resources, less product diversification, and weaker competitive strength than larger companies. Trading volume may be lower, leading to broader price fluctuations and higher transaction costs.

Stock Risk - Stock values depend on a company's financial condition and prospects and may be affected by many other factors, including the class of stock (preferred or common), sector conditions, investor sentiment, and overall economic conditions. Larger, more established companies may be less volatile than smaller or newer companies, but size alone does not ensure lower risk.

Stock Fund Risks - Stock funds can rise or fall quickly in the short term and are subject to market, sector, and style risks. Although stocks have historically outperformed some other asset classes over long periods, there is no guarantee that historical patterns will persist, and market downturns can significantly reduce fund value.

Stock Market Risk - The market value of stocks will fluctuate with market conditions. Stocks tend to fluctuate over the short term due to factors affecting individual companies, industries, and the overall market. Past performance is not indicative of future results.

Strategy Restrictions Risk - Certain Clients (including institutions subject to ERISA or other regulatory regimes) may be restricted from utilizing certain investment strategies. Such Clients should consult their advisers, counsel, and accountants to determine applicable restrictions and whether specific investments are appropriate.

Strategy Risk - An adviser's investment strategies and techniques may not work as intended and may underperform other strategies, benchmarks, or market segments.

Structured Products Risk - Structured products (market-linked notes and similar instruments) are generally pre-packaged investments often based on derivatives and may reference single securities, baskets of securities, indices, commodities, debt issuances, and/or foreign currencies. Structured products involve numerous risks, including issuer credit risk, limited liquidity, complex payoff structures, caps on gains, loss of principal, valuation risk, conflicts of interest, and sensitivity to underlying market variables such as interest rates, volatility, and currency movements. Certain structured products may include principal protection features if held to maturity; however, such protection is subject to the issuer's creditworthiness and does not eliminate risk of loss, and these products are generally not FDIC-insured.

Supervising Trading Operations Risk - The Adviser, with assistance from brokerage and clearing firms, intends to supervise and monitor trading activity in portfolio accounts to promote compliance with firm and Client objectives. However, despite such efforts, there is a risk of unauthorized, erroneous, or otherwise inappropriate trading activity in portfolio accounts. Depending on the investment management service selected and the securities used to implement strategies, Clients may be exposed to risks specific to securities held in their portfolios.

Systematic Risks - Systematic (non-diversifiable) risks relate to broad market conditions affecting a wide universe of investments. Diversification within a market system generally will not reduce systematic risk if the overall market declines.

Tax Alpha Investment Risks - Tax Alpha Investments refer to strategies intended to enhance after-tax returns through tax-efficient management techniques such as tax-loss harvesting, asset location, tax-efficient fund selection, tax deferral, and strategic withdrawals. Tax outcomes are highly fact-specific, depend on the Client's circumstances, and may change due to changes in the law or IRS interpretations. Certain tax-oriented strategies may be illiquid, speculative, and subject to a high degree of risk, including the potential loss of the entire investment, audit risk, valuation disputes, and failure to achieve desired tax benefits. Investors should consult their tax professionals before

considering tax-focused strategies or investments. Some tax-oriented strategies may rely on Section 1031 of the Internal Revenue Code; legislative changes may materially affect effectiveness. Conservation easements have been identified by the IRS as “listed transactions” (including under IRS Notice 2017-10 for certain syndicated transactions) and are subject to heightened scrutiny, audits, and potential litigation. A successful IRS challenge may result in the disallowance of deductions and the imposition of additional tax, interest, and penalties, including valuation-related penalties. It may require investors to incur significant costs defending their positions. Due diligence is particularly important given the increased scrutiny.

Trading Limitation Risk - Exchanges may suspend or limit trading under certain circumstances, including for securities, instruments, or assets listed on an exchange and options listed on a public exchange. Such suspensions or limits could make it difficult to complete or continue specific strategies, prevent liquidation, and expose Clients to losses.

Turnover Risk - At times, a strategy may have a higher portfolio turnover rate than other strategies. Higher turnover generally increases transaction costs and may increase taxable distributions (including capital gains), thereby negatively affecting net performance.

Undervalued Securities Risk - Identifying undervalued securities is complex, and there is no assurance that such opportunities will be recognized or acquired. While undervalued securities may offer capital appreciation potential, these investments can involve substantial risk and may decline in value; returns may not compensate for the risks assumed.

Unsystematic Risks - Unsystematic (diversifiable) risks are specific to an individual issuer, industry, or investment. Diversification may reduce unsystematic risk but cannot eliminate it entirely.

Warrants Risks - A warrant is a derivative instrument conferring the right, but not the obligation, to buy (call warrant) or sell (put warrant) a security—typically equity—at a specified price before expiration. Warrants can be volatile and may expire worthless. Warrants differ from exchange-traded options in that warrants are typically issued by the company and may involve issuer credit and dilution considerations. Warrants generally do not pay dividends and may not carry voting rights.

Withdrawal of Capital Risks - Withdrawal or redemption provisions in offering documents (including offering memoranda) may restrict the ability to withdraw funds from private funds, private placements, or limited partnership interests. Substantial withdrawals over a short period may require liquidating portfolio positions more rapidly than desirable, potentially reducing asset values and disrupting strategy execution.

Risks of Specific Securities Utilized

While Oak Harbor’s IARs will generally employ investment strategies aligned with domestic and international equity markets, higher-risk strategies may be used in specific cases. In such instances, our practice is to provide Clients with enhanced communication regarding the specific risks associated with the securities in the portfolio before implementation.

Clients should understand that all investments carry risk, including the potential for losses that may exceed the initial principal invested, as well as gains, particularly if markets move unfavorably for the Client. Past performance is not indicative of future results. Additionally, Clients may forgo potentially more favorable returns by failing to consider alternative securities or commodities. Investments may experience both short- and long-term losses. Clients should expect fluctuations in account value and returns similar to the overall performance of the stock and bond markets. Clients should invest only if they can bear such risks.

Before acting on any analysis, advice, or recommendations, Clients are strongly encouraged to consult with their legal, tax, and other financial professionals to assess the suitability of any investment strategy based on their circumstances.

We encourage Clients to direct any inquiries regarding risks, fees, and costs to their IAR.

Cash Management

In managing cash held in Client accounts, Oak Harbor uses the cash management vehicles offered by the Client's custodian, which may include money market funds and, where available, FDIC-insured deposit accounts or certificates of deposit. Cash balances are generally maintained, at least in part, to facilitate the payment of advisory fees and anticipated Client distributions.

In selecting available cash options within the custodian platform, Oak Harbor considers factors such as yield, liquidity, and the financial soundness of money market funds and other short-term instruments. Clients should be aware that alternative cash management options may be available outside the custodian that could offer different yields, liquidity, or risk characteristics, including potentially higher yields; however, such alternatives are generally not utilized within managed accounts due to custodial or operational considerations. *(Note: Investment products, including money market funds, are not deposits, are not FDIC insured unless expressly stated, are not guaranteed by any government agency, and may lose value.)*

Tax Considerations

Our strategies and investments can have unique and significant tax implications. However, unless expressly agreed upon otherwise and in writing, tax efficiency is not the primary consideration in managing Client assets.

Additionally, qualified custodians will typically default to the first-in, first-out ("FIFO") accounting method for calculating portfolio investment cost basis. Decisions about cost-basis accounting methods must be made before trades settle, as the cost-basis method cannot be changed after settlement. Clients are responsible for determining if this accounting method is the right choice for them. If a Client believes another accounting method is more advantageous, they should immediately notify the account's qualified custodian in writing of their selection.

Regardless of Client account size or other factors, we strongly recommend that our Clients consult with a tax professional before and throughout investing their assets.

Item 9: Disciplinary Information

Legal or Disciplinary Events Disclosure

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a Client's or prospective Client's evaluation of the adviser or the integrity of its management.

Neither the firm nor any member of management has any legal or disciplinary events, criminal or civil actions, administrative proceedings, or self-regulatory proceedings that are required to be disclosed.

Item 10: Other Financial Industry Activities & Affiliations

Other Financial Industry Activities & Affiliations

Oak Harbor is an independent registered investment adviser that provides investment advisory services as described in this Brochure. Except as otherwise disclosed herein, neither Oak Harbor nor any of its management persons or related persons maintains a material relationship with, or is registered as, associated with, or employed by, any of the following entities:

- Broker-dealer, municipal securities dealer, government securities dealer, or broker.
- Investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company, or "hedge fund," and offshore fund).
- Other investment adviser or financial planner.
- Futures commission merchant, commodity pool operator, or commodity trading advisor.

- Banking or thrift institution.
- Accountant or accounting firm.
- Lawyer or law firm.
- Insurance company or agency.
- Pension consultant.
- Real estate broker or dealer.
- Sponsor or syndicator of limited partnerships.

Oak Harbor does not engage in business activities other than those described in this Brochure. However, certain supervised persons of the Adviser may engage in business activities or offer products or services outside of their roles with Oak Harbor. Any such activities are subject to the Adviser's supervision and compliance policies and are disclosed to Clients as required under applicable law. *(See "Conflicts of Interest" at the end of this section for additional information.)*

Designations

Certain Oak Harbor Associates can hold various designations in connection with their approved outside business activities, separate from their role as an Oak Harbor IAR. Oak Harbor does not solicit Clients to use services related to these designations or to engage in outside business activities. Associates' recommendations or compensation for such designation services are separate from Oak Harbor's advisory services and fees. Furthermore, Clients are not obliged to act upon any recommendations received from these individuals or to effect any transactions through the Associate if they decide not to follow any recommendations received in this capacity.

ERISA-Related Activities & Covered Service Provider Status

In connection with its pension and retirement plan consulting services, Oak Harbor may act as a "covered service provider" to employee benefit plans governed by ERISA. The Adviser's compensation arrangements may give rise to potential conflicts of interest. Oak Harbor has adopted policies and procedures reasonably designed to identify, manage, and disclose conflicts of interest and to comply with ERISA's prohibited transaction rules and applicable statutory or administrative exemptions.

To the extent required by ERISA, Oak Harbor complies with the U.S. Department of Labor's fee disclosure requirements under ERISA Section 408(b)(2) and provides plan fiduciaries with information regarding the services to be provided, the compensation expected to be received, and any material conflicts of interest reasonably in advance of entering into, renewing, or extending an ERISA consulting relationship. Oak Harbor maintains policies and procedures reasonably designed to identify, disclose, and, where appropriate, mitigate conflicts of interest consistent with its fiduciary obligations and applicable law.

Recommendation of Other Advisors / Third-Party Money Managers

Oak Harbor may recommend that you engage the services of an unaffiliated third-party money manager when we believe doing so is appropriate based on your objectives, financial circumstances, and suitability factors. Before making such a recommendation, Oak Harbor conducts a review of the TPMM to confirm that it is properly licensed and registered, and that its investment strategy, experience, and approach are reasonably consistent with the Client's stated goals and objectives.

The TPMM will typically be granted discretionary authority to manage the portion of your portfolio assigned to its strategy pursuant to a separate advisory agreement and disclosures provided by the TPMM. Oak Harbor monitors the TPMM's performance and investment style to help evaluate whether the TPMM remains aligned with your investment goals and objectives. Oak Harbor does not receive separate compensation, directly or indirectly, from the TPMM in connection with recommending that you use the TPMM's services, and we do not have other business relationships with the recommended TPMM(s).

Other Business Relationships

Oak Harbor utilizes a variety of unaffiliated third-party service providers in connection with the operation of its business and the delivery of services to Clients. These providers primarily perform administrative, operational, custodial, technology, or other support functions that are ancillary to our advisory services. Oak Harbor seeks to engage service providers that it believes are reputable, appropriately qualified, and capable of providing value-added services in a manner consistent with Oak Harbor's fiduciary obligations to its Clients. From time to time, we may recommend that Clients consult independent professionals, such as accountants, attorneys, or other service providers, when Oak Harbor believes such consultation would be beneficial, given a Client's particular circumstances.

Neither Oak Harbor nor its Associates receive compensation for such referrals, and Clients are under no obligation to engage any recommended professional.

Conflicts of Interest

Certain financial industry activities, affiliations, or relationships disclosed in this brochure may give rise to conflicts of interest. Oak Harbor and its Supervised Persons are subject to a fiduciary duty and are required to act in the best interests of Clients, making recommendations based on each Client's needs, objectives, and circumstances, and not on any benefit to Oak Harbor or its personnel.

Clients are not required to act on any recommendation made by Oak Harbor or any Investment Adviser Representative ("IAR") and retain full discretion to select alternative service providers or professionals of their choosing. Clients are under no obligation, contractually or otherwise, to purchase any products or services through Oak Harbor or any Oak Harbor-affiliated IARs in connection with outside business activities and may obtain such products or services from any broker-dealer, insurance agency, financial institution, or other provider, which may charge higher or lower fees.

Other than the relationships and affiliations expressly disclosed in this Brochure, Oak Harbor has no additional material financial industry relationships or conflicts of interest that require disclosure under this Form ADV Part 2A Item.

Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

Code of Ethics

Rule 204A-1 of the Advisers Act requires registered investment advisers to adopt a code of ethics that establishes standards of conduct and promotes compliance with applicable federal securities laws. Oak Harbor takes its regulatory and compliance obligations seriously and recognizes its statutory duty to supervise the advisory activities of persons acting on its behalf. Consistent with its fiduciary obligations, the Adviser has adopted a Code of Ethics (the "Code") designed to promote integrity, accountability, and ethical decision-making, and to ensure that Clients are treated with the highest degree of trust and fair dealing.

The Code applies to all associated persons, including individuals registered as IARs and all persons deemed "Supervised Persons" under the Advisers Act. The Code may also be applied to any other individual designated by the Chief Compliance Officer.

The Code requires Associates to affirmatively commit to compliance with all applicable federal and state securities laws. Under the Code's Professional Conduct Standards, the Adviser expects all Associates to place Clients' interests first and ahead of firm and personal interests. In this regard, Associates are prohibited from taking inappropriate advantage of their positions in relation to Clients.

The Code also identifies and prohibits certain activities that present actual or potential conflicts of interest, or the appearance of such conflicts, and sets forth related reporting obligations and enforcement procedures.

Associates are required to comply fully with applicable industry regulations and with the firm's guiding principles, as outlined in its written policies and procedures manual and the Code, including any updates, each of which is subject to ongoing oversight, review, and amendment.

In addition, the Code includes provisions addressing the confidentiality of Client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and entertainment, reporting of outside business activities, and personal securities trading requirements applicable to Covered Persons, among other matters.

Upon employment or affiliation, and at least annually thereafter, Associates are required to attest to their understanding of, and compliance with, the Code. This includes an acknowledgment by each licensed IAR of the firm's expectations regarding professional conduct in light of the duties, responsibilities, and principles applicable to their role. Associates also execute an affirmation confirming their commitment to conduct business honestly, ethically, and fairly, and to avoid circumstances that could negatively affect, or appear to affect, Oak Harbor's duty of loyalty and care to Clients.

A copy of our Code of Ethics is available to Clients and prospective Clients for review upon request at no cost.

Participation or Interest in Client Transactions

Neither the firm nor any of its related persons has a material financial interest in Client transactions, other than the receipt of advisory fees as disclosed in this brochure, and the Adviser does not recommend or transact in securities for Client accounts in which the firm or any related person has such an interest.

Personal Trading Practices

Oak Harbor and persons associated with the firm may buy or sell securities that are also recommended to Clients or in which Clients are invested. These circumstances present a potential conflict of interest if personal securities transactions were to occur before, or otherwise disadvantage, Client transactions. To mitigate these risks, the Adviser has adopted policies and procedures reasonably designed to prevent personal trading from disadvantaging Clients or interfering with its fiduciary duties and to ensure compliance with applicable regulations.

These controls include, as applicable, pre-clearance requirements (including for initial public offerings ("IPOs") and private placements), restricted securities lists, limitations on trading around Client transactions, and the reporting and review of personal trading activity. In certain circumstances, Associates may engage in personal securities transactions based on individual investment considerations that the Adviser considers inappropriate for Client accounts.

In all instances, the Client's best interests remain paramount. The Adviser retains the discretion to disapprove or restrict personal securities transactions that may create a conflict of interest or otherwise appear improper. Associates are required to disclose their personal securities holdings and transactions upon onboarding and periodically thereafter, and to submit required transaction reports to the Chief Compliance Officer or a Designee for review. The firm conducts ongoing monitoring of personal trading activity, with a comprehensive review performed at least quarterly. Where a conflict of interest or policy violation is identified, the Adviser will take appropriate corrective action, including disciplinary measures.

Item 12: Brokerage Practices

Selection of Broker-Dealers & Reasonableness of Compensation

Preferred Custodian

After appropriate due diligence and careful consideration, Oak Harbor has selected [Charles Schwab & Co., Inc.](#) ("Schwab"), a [FINRA](#)-registered broker-dealer and [SIPC](#) member, as its preferred qualified custodian to maintain custody of Client assets.

Oak Harbor is not affiliated with Schwab, and Schwab does not endorse, recommend, or supervise the Adviser's services.

Although Clients retain discretion to select a broker-dealer or qualified custodian, Oak Harbor limits custodial relationships to a group of approved custodians for operational, compliance, supervision, and risk-management purposes. Maintaining accounts with approved custodians enables the Adviser to administer Client accounts, monitor transactions, maintain data integrity, and satisfy applicable regulatory obligations. *(See "Directed Brokerage" that follows for additional information.)*

Factors Used to Select & Recommend Custodians & Broker-Dealers

The Adviser seeks to select and recommend custodians to hold Client assets and execute transactions on terms most advantageous to Clients, taking into account the range and quality of services provided. Although the Adviser has designated a preferred custodian, it retains the ability to effect transactions through other broker-dealers when consistent with its duty to seek best execution and the applicable Client agreement.

The Adviser regularly reviews and evaluates custodial and brokerage relationships to assess the reasonableness of compensation structures and the overall quality of services provided, regardless of which firm maintains custody of Client assets. The specific factors considered in this evaluation may vary depending on the circumstances and may include any combination of the following, among other considerations:

- The combination of transaction execution services along with asset custody services, generally offered without a separate fee for custody.
- The capability to execute, clear, and settle trades - buy and sell securities for a Client's account.
- Ability to facilitate transfers and payments to and from accounts - wire transfers, check requests, bill payments, etc.
- Competitive trading commission costs.
- Reporting tools, including cost basis and 1099 reports, facilitating tax management strategies.
- Personal money management tools such as electronic fund transfer, dividend reinvestment, and electronic communication delivery.
- Financial stability to ensure individual accounts, including primary and backup account insurance.
- The breadth of investment products made available.
- The availability of investment research and tools that assist us in making investment decisions.
- Customer service levels and service quality.
- The competitiveness of the price of those services, such as commission rates, margin interest rates, other fees, etc., and the willingness to negotiate them.
- The provider's reputation, financial strength, and stability.
- The custodian's prior service to our Clients and us.
- The availability of other products and services that benefit us.

In selecting and recommending a custodian, including Schwab, the Adviser makes a good-faith determination that commissions, markups, markdowns, and other transaction costs are reasonable in relation to the value of the brokerage, custodial, and research services provided. This analysis was conducted as part of the Adviser's due diligence process in selecting Schwab and is revisited on an ongoing basis.

Schwab generally does not charge separate custody fees but is compensated through transaction-based charges, including commissions where applicable, mark-ups or mark-downs on certain fixed-income transactions, interest earned on uninvested Client cash balances, and other compensation permitted under applicable laws and regulations. When trades are executed through broker-dealers other than Schwab but settled into Schwab accounts, Schwab charges a flat "prime broker" or "trade-away" fee in addition to the commissions charged by the executing broker-dealer. To help manage overall trading costs, the Adviser

generally directs most transactions to be executed by Schwab and has determined that this practice is consistent with its duty to seek best execution.

Custodial Support Services

In addition to brokerage execution and custody services, custodians offer a range of products and services that support an investment adviser's investment management, operational, and business activities. The availability, scope, and terms of these services are subject to change at the custodian's discretion. The following describes the categories of custodial support services typically available through qualified custodians:

Services That Benefit Clients

Custodial services include the custody of Client assets, execution and settlement of securities transactions, clearance services, and access to a broad range of institutional investment products. These products may include mutual funds, exchange-traded funds, alternative investment vehicles, and other securities that may not otherwise be available to advisers or may require significantly higher minimum investment amounts if accessed through other custodial platforms.

Custodial services also support efficient account administration, transaction processing, portfolio implementation, asset movement, and reporting for Client accounts.

Services That Do Not Always Directly Benefit Clients

Custodians also make available products and services that assist advisers in managing and administering Client accounts, but do not directly benefit individual Client accounts. These services may include, without limitation:

- Investment research, including both proprietary research produced by the custodian and research provided by third-party vendors.
- Software and technology that facilitate trade execution, aggregation, and allocation of trades across multiple Client accounts, access to Client account data, including duplicate trade confirmations and account statements, pricing, and other market data, and portfolio performance measurement and analysis.
- Systems that facilitate the calculation and payment of advisory fees from Client accounts.
- Recordkeeping systems.
- Client reporting systems.
- Back-office operational support.

We can use this research, technology, and support services to service all or a substantial portion of Client accounts, including accounts not maintained at Schwab. These services are not provided in connection with any specific Client transactions.

Services That Primarily Benefit the Adviser

Custodians may also offer services intended to support an adviser's overall business operations rather than individual Client accounts. These services may include, without limitation:

- Educational conferences, seminars, and training events.
- Technology solutions unrelated to specific Client accounts.
- Compliance, legal, regulatory, and business consulting.
- Practice management resources and publications.
- Business succession planning resources.
- Access to third-party service providers, including employee benefits providers, human capital consultants, and insurance providers.

Custodians may provide some of these services directly or arrange for third-party vendors to deliver them. In certain cases, custodians may discount or waive fees for these services or subsidize all or a portion of third-party costs. Custodians may also provide occasional business entertainment to advisory personnel.

Research & Other Products & Services

Schwab Advisor Services™ is Schwab's platform for independent investment advisers through which Oak Harbor receives brokerage, custody, and related support services. In addition to execution and custodial services, Schwab makes available certain research, technology, and administrative support tools that assist Oak Harbor in managing Client accounts and operating its advisory business. These services are provided to Oak Harbor in connection with maintaining Client accounts at Schwab and are not contingent upon Oak Harbor committing to any specific level of Client assets or trading activity.

The availability of these products and services benefits Oak Harbor by reducing costs the firm would otherwise incur to operate its business. As a result, Oak Harbor has an incentive to recommend Schwab as its custodian, creating a conflict of interest. Oak Harbor believes that its recommendation of Schwab is in the Clients' best interests based on the overall scope, quality, reliability, and cost-effectiveness of Schwab's brokerage, custodial, and support services, and not solely on the additional benefits Schwab provides to the firm.

Oak Harbor evaluates custodial relationships based on a variety of factors, including execution quality, financial stability, service capabilities, technology, operational support, and overall value to Clients. Research, technology, and other support services made available through custodial platforms may be used to service some or all Client accounts, regardless of whether those accounts generate transaction activity.

Best Execution

Oak Harbor acts in accordance with its fiduciary duty to seek best execution for Client transactions. As a matter of policy and practice, the Adviser conducts initial and ongoing due diligence of its brokerage arrangements, including considerations related to best execution, brokerage practices and potential conflicts of interest, and directed brokerage, and seeks to ensure compliance with each Client's written Advisory Agreement and, where applicable, the Client's investment policy statement.

In seeking best execution, the determinative factor is not necessarily the lowest possible transaction cost but whether the transaction represents the most favorable execution under the circumstances. In making this determination, Oak Harbor considers a range of qualitative and quantitative factors, including, among others, execution capability, financial strength and stability of the broker-dealer or custodian, responsiveness and service quality, commission rates and other transaction costs, and the value of research and other brokerage services provided.

Accordingly, while Oak Harbor seeks to obtain competitive commission rates, it may not always obtain the lowest available commission or transaction cost for Client transactions. In certain circumstances, a Client may pay a commission or other transaction charge that is higher than that charged by another broker-dealer for effecting the same transaction when the Adviser determines, in good faith, that the commission or transaction cost is reasonable in relation to the value of the brokerage and research services received.

Brokerage for Client Referrals

The Adviser does not consider Client referrals from broker-dealers or third parties when selecting or recommending broker-dealers and does not direct Client transactions in return for such referrals.

Directed Brokerage

Our custodial arrangement with Schwab is designed to promote operational efficiency, economies of scale, effective supervision, and cost effectiveness. In general, the Adviser directs brokerage and custodial services to Schwab in connection with its advisory services. Clients may, however, direct us to use a particular broker-dealer, qualified custodian, or financial institution for custodial or transaction services for their accounts, subject to Oak Harbor's ability to reasonably accommodate such requests consistent with its fiduciary duties and operational requirements.

By electing to direct brokerage, a Client acknowledges that the efficiencies, economies of scale, and levels of operational effectiveness associated with the Adviser's primary custodial arrangement may be reduced or unavailable when alternative brokers or custodians are used. While the Adviser makes reasonable efforts to treat Clients fairly over time, the use of alternative brokerage or custodial service providers may result in delays in trade execution, limitations on transaction aggregation, and other operational constraints that could adversely affect the management of the Client's account(s).

Clients should note that not all investment advisers permit directed brokerage arrangements.

Any Client electing to direct brokerage must do so in writing and is solely responsible for negotiating commissions, transaction charges, and other terms with their selected broker-dealer or custodian. In such cases, the Adviser is not responsible for or required to negotiate execution terms on the Client's behalf, seek more favorable execution through alternative brokers, or aggregate transactions with those of other Clients.

Directed brokerage arrangements may result in higher transaction costs, less favorable execution, wider spreads, limitations on transaction aggregation, execution delays, or other adverse effects on account management. The Adviser's custodial relationship with its primary custodian is structured to promote operational efficiency and cost effectiveness; Clients who elect to use alternative brokers or custodians acknowledge that these efficiencies may be reduced or unavailable. Accordingly, it is important that Clients understand that directing brokerage may cost them money.

Consistent with its fiduciary duty and obligation to seek best execution, Oak Harbor reserves the right, in its discretion, to decline a Client's request to direct brokerage where such arrangements would result in material operational difficulties or otherwise impair the Adviser's ability to manage the account effectively.

ERISA-Related Directed Brokerage

For accounts subject to ERISA, Clients directing the use of a specific broker-dealer or custodian represent and agree that:

- They have the authority to provide such direction.
- No plan document or governing instrument prohibits or is inconsistent with the direction.
- The brokerage and related services are provided solely for the benefit of the plan, its participants, and beneficiaries.
- The responsible plan fiduciary has determined that compensation for such services is reasonable.
- Any expenses paid by the broker on behalf of the plan are expenses the plan would otherwise be obligated to pay.
- The selected broker-dealer or custodian is not a "party in interest" to the plan, as defined under applicable ERISA regulations.

Aggregated Trading

Oak Harbor provides investment management services to multiple Clients and, from time to time, may execute portfolio transactions pursuant to concurrent authorizations to purchase or sell the same security across numerous Client accounts with similar investment objectives. Although such concurrent transactions may, in certain circumstances, be advantageous or disadvantageous to particular accounts, the Adviser effects these transactions only when it believes doing so is in the best interests of the affected accounts.

When concurrent authorizations occur, our objective is to allocate trade executions among participating accounts in a manner that is deemed fair and equitable. Allocations are made using consistently applied, non-arbitrary methods, including price averaging, proration, and other equitable allocation techniques, taking into account relevant factors such as Client objectives, current asset allocation, and the availability of funds.

In situations where an aggregated order is only partially filled, executions are allocated among participating accounts in accordance with the firm's written allocation policies and procedures, which are designed to promote equitable treatment over time. The Adviser and its associated persons may, in limited circumstances, also buy or sell securities for their own accounts at the same time that Client transactions are executed. In such cases, the Adviser will not give priority to its own account or the accounts of associated persons over Client accounts and will allocate transactions in a manner consistent with its fiduciary obligations and applicable law.

Item 13: Review of Accounts

Client Account Evaluation & Oversight

Oak Harbor has a fiduciary duty to provide investment advice and services that are appropriate to each Client's circumstances. The CCO, or such Designee, is responsible for overseeing the firm's supervisory framework, including the monitoring of Investment Adviser Representative account review obligations and the conduct of Client account review activity. All initial Client services agreements are reviewed and approved by the Chief Compliance Officer or another designated firm principal.

From time to time, supervisory responsibilities may be reassigned due to personnel or organizational changes. Any such changes do not alter Oak Harbor's supervisory standards, review processes, or overall oversight responsibilities.

Thereafter, Client accounts are monitored on an ongoing basis using portfolio management systems and exception reporting. Changes in asset allocation, additions or withdrawals of securities, Client requests, or material market, economic, or personal circumstances may trigger reviews.

Account reviews associated are included as part of Oak Harbor's advisory services and are provided at no additional cost to Clients. The frequency and scope of Client reviews vary by service and are conducted quarterly, annually, periodically, and as needed, in accordance with the applicable written advisory services agreement.

Review Frequency

The occurrence of account reviews varies by advisory service, as described below:

Portfolio Management Services

Because a Client's goals, objectives, and financial circumstances may change over time, **portfolio management services** are subject to ongoing oversight to help ensure that investment advice remains appropriate and aligned with each Client's agreed-upon strategy. The Client's assigned IAR monitors accounts and holdings using portfolio management systems, automated alerts, exception reporting, and supervisory controls, supplemented by periodic communications with Clients and internal oversight from investment, accounting, and administrative perspectives.

At a minimum, and as set forth in each Client's executed advisory agreement, IARs conduct a comprehensive review of managed portfolios at least annually to assess the continued appropriateness of the investment strategy and its alignment with the Client's objectives and risk tolerance. Portfolio reviews may occur more frequently as circumstances warrant and may be prompted by Client requests; changes in a Client's objectives or financial circumstances; significant contributions or withdrawals; cash-flow or tax-planning considerations; market, economic, political, regulatory, or security-specific developments; or account activity identified through the firm's supervisory or exception-monitoring processes. Oak Harbor may also determine that additional reviews are appropriate based on the facts and circumstances.

Third Party Management Referral & Oversight Services

Clients who elect to participate in our **third-party management referral and oversight services** will have their accounts reviewed in accordance with the third-party manager's internal review procedures, as

described in the applicable TPMM account management agreement and related disclosure documents executed directly with the Manager. These reviews are intended to ensure that portfolio activity and allocations remain consistent with the Client's objectives and risk parameters. Clients should refer to the applicable TPMM's agreement and disclosure documents for information regarding review frequency and practices.

Institutional Consulting Services / Pension & Retirement Plan Consulting Services

Accounts receiving **institutional consulting services** or **pension and retirement plan consulting services** are reviewed at least annually and are generally subject to the same review parameters as portfolio management services, as described above.

Financial Planning & Consulting Services

The CCO or their Designee reviews **financial planning and consulting services** deliverables upon completion and prior to delivery to confirm consistency with the Client's stated objectives and the agreed-upon scope of services. Clients are encouraged to notify Oak Harbor of any material changes to their personal or financial circumstances that may affect the relevance of their existing financial plan. Changed circumstances may include, but are not limited to, marriage, divorce, birth, death, inheritance, litigation, retirement, job loss, or disability. More frequent reviews may be recommended as Clients approach significant life transitions, such as a job change or retirement. Oak Harbor generally recommends that Clients receiving these services meet with their IAR at least annually to determine whether updates are warranted. Additional reviews may be conducted at the Client's request or as otherwise agreed. Written plan updates may be provided in connection with a review and, if applicable, are subject to Oak Harbor's then-current hourly rate, with any additional fees requiring the Client's prior approval. Clients participating solely in hourly services do not receive ongoing account reviews unless otherwise agreed in writing.

Educational Seminars & Workshop Services

Clients participating solely in hourly advisory services or in **educational seminars and workshops** do not receive ongoing account reviews unless otherwise agreed in writing.

Client Communications & Reporting

At account inception, Clients receiving **portfolio management services**, **institutional consulting services**, **pension and retirement plan consulting services**, or other ongoing advisory services will typically direct their qualified custodian to provide account statements at least quarterly, reflecting all account activity during the applicable reporting period. Custodial statements are provided directly to Clients and generally include, as applicable, account holdings, transaction activity, contributions and withdrawals, accrued income, fees and expenses paid from the account, and beginning- and end-of-period account values. Custodians also provide prompt trade confirmations and year-end tax reporting, such as Forms 1099. Statements are delivered in paper or electronic format based on the Client's custodial elections.

Oak Harbor may also provide supplemental written reports in connection with account reviews or upon a Client's request. Such reports may include summaries of account holdings, market value, portfolio activity, investment performance (absolute and relative), and progress toward stated investment objectives. Reports provided by Oak Harbor may differ from custodial statements due to differences in valuation methodologies, pricing sources, reporting dates, or accounting practices for certain securities.

Clients participating in **third-party management program services** generally receive account statements and reports directly from the TPMM and/or the TPMM's selected custodian, as described in the applicable program *Investment Management Agreement* and disclosures. Reports may be provided monthly or quarterly and may be delivered electronically or in writing, according to the Client's indicated preference. Clients should refer to the TPMM's IMA and disclosure documents for specific reporting practices.

Clients receiving **financial planning and consulting services** receive written deliverables or reports summarizing Oak Harbor's analysis, recommendations, and conclusions, as agreed in writing at the outset

of the engagement or upon completion of services. Clients receiving hourly advisory services or participating solely in **educational seminars or workshop services** do not receive ongoing account reports unless otherwise agreed in writing.

Clients are encouraged to promptly review all custodial statements, confirmations, and reports upon receipt and to compare custodial statements with any supplemental reports provided by Oak Harbor. Clients should evaluate account performance against appropriate benchmarks, where applicable, and promptly notify Oak Harbor and the custodian of any questions, discrepancies, or concerns. Differences between custodial statements and adviser-provided reports may occur due to timing, valuation, or reporting methodology differences and do not necessarily indicate an error.

Clients should contact their IAR or Oak Harbor with any questions regarding the custody, safety, or security of their assets, or regarding any statement, confirmation, or report received. If a Client identifies, or believes there may be, an inaccuracy or discrepancy, the Client should promptly notify both the custodian and Oak Harbor—and in all cases before the next statement cycle—so the matter may be reviewed and addressed as appropriate. A written notice should follow any verbal notifications.

Item 14: Client Referrals & Other Compensation

Economic Benefits Provided by Third Parties

As described previously, Oak Harbor may receive certain economic benefits from Charles Schwab & Co., Inc. or other recommended qualified custodians based on Client assets maintained with those custodians. These benefits may include access to support products and services that help the firm manage Client accounts and operate its business. Such benefits offset costs Oak Harbor would otherwise bear directly. Clients do not incur additional charges for assets maintained at a recommended custodian as a result of these arrangements; however, receiving such benefits creates a potential conflict of interest, as Oak Harbor has an incentive to recommend custodians that provide these services. *(See Item 12: Brokerage Practices for additional information.)*

Neither Schwab nor any other recommended custodian compensates Oak Harbor for referring Clients to the firm.

Mutual Fund & Investment Product-Related Benefits

Certain custodians, mutual fund companies, fund sponsors, or fund distributors may provide the Adviser's Associates and investment professionals with access to educational programs, marketing materials, product information, due diligence resources, or occasional attendance at conferences or similar events. In addition, certain mutual funds may pay distribution or servicing fees (such as Rule 12b-1 fees), as disclosed in the applicable fund prospectuses. These fees are typically paid from fund assets or by fund affiliates and do not appear as separate charges on Client account statements.

Oak Harbor and its IARs do not receive higher compensation for recommending one mutual fund or investment product over another, and individual compensation does not vary based on the specific funds or products recommended. Nevertheless, the availability of fund-sponsored educational or marketing benefits creates a conflict of interest, as it could influence the Adviser or its personnel to favor investment products associated with such benefits. No portion of these payments is derived from brokerage commissions generated by Client transactions.

Referral Arrangements with Other Investment Advisers

Oak Harbor may refer Clients to unaffiliated third-party portfolio managers or other investment advisers ("TPMMs") in connection with its selection of other advisors' services. Oak Harbor does not receive referral fees, compensation, or other remuneration from such third parties when Clients engage their services, except as disclosed in this brochure. Clients who elect to engage a TPMM enter into a separate *Investment Management Agreement* directly with the referred party, which governs the terms of that relationship.

Clients should review the applicable TPMM agreements and disclosures for information regarding compensation, services, and potential conflicts.

Conflicts of Interest

Oak Harbor does not receive any additional economic benefits from Client referrals or advisory services, except as disclosed. To mitigate potential conflicts of interest associated with economic benefits or referral-related arrangements, the Adviser has adopted comprehensive compliance policies and procedures, including a written Code of Ethics, to which the firm and all Associates are required to adhere. These policies are designed to ensure that referrals and compensation arrangements are handled transparently and in accordance with applicable regulatory standards.

Oak Harbor is committed to making referrals and investment recommendations based solely on the appropriateness of the services or products for each Client's individual needs, objectives, and circumstances, and not on any financial incentives received by the firm or its personnel.

A copy of our Code of Ethics is available to Clients and prospective Clients for review upon request at no cost.

Item 15: Custody

Custody of Client Assets

Oak Harbor does not maintain physical custody of Client funds or securities for purposes of safekeeping. Client assets are maintained with independent, unaffiliated qualified custodians pursuant to each Client's *Advisory Agreement* and a separate written brokerage or custodial agreement between the Client and the qualified custodian. Account checks, funds, wire transfers, and securities are delivered directly between the Client and the custodian of record.

Authority to Deduct Advisory Fees (Limited Custody)

Oak Harbor's authority with respect to Client assets is limited to the standard business practice of deducting advisory fees directly from Client custodial accounts, provided the Client has authorized such fee deduction in writing. The Adviser is not otherwise authorized to withdraw, transfer, or take possession of Client funds, securities, or other property.

To facilitate advisory fee payments, the Client will provide written authorization directly to their qualified custodian, typically using the custodian's required form or separate written instructions. Pursuant to this authorization, the qualified custodian debits the Client's account to pay our advisory fees and provides the Client with notice of each fee deduction at the Client's address of record.

Our authority to deduct advisory fees from Client accounts constitutes limited custody under Rule 206(4)-2 of the Advisers Act. The Adviser complies with the custody requirements applicable to advisers with limited custody by maintaining Client assets with qualified custodians and ensuring that Clients receive account statements directly from such custodians at least quarterly, which reflect all account activity during the reporting period, including holdings, balances, transactions, and all disbursements from the account, including advisory fees. The custodian's account statements will indicate the amount of our advisory fees deducted each billing period.

Clients are encouraged to review custodial account statements promptly upon receipt. If a Client has any questions regarding a custodial account statement or does not receive a statement from the custodian, the Client should contact Oak Harbor promptly.

Wire Transfers, Check-Writing Authority, and Standing Letters of Authorization ("SLOAs")

Certain advisory services may permit third-party wire transfers, check-writing authority, or Standing Letters of Authorization ("SLOAs"), but only where expressly authorized by the Client in writing and

permitted under the applicable Advisory Agreement or third-party program documents.

Where authorized, Oak Harbor or persons associated with the firm may facilitate wire transfers from a Client's account to one or more third parties designated in writing by the Client without obtaining separate written consent for each transaction or may have signatory or check-writing authority for Client accounts. Such written authorization constitutes an SLOA.

An adviser with authority to conduct third-party wire transfers or sign checks on a Client's behalf is deemed to have custody of Client assets in the affected accounts. However, Oak Harbor is not required to undergo a surprise annual audit provided that it complies with the conditions outlined in applicable SEC guidance, including that:

1. The Client provides a written, signed instruction to the qualified custodian identifying the third party by name, address, and/or account number.
2. The Client authorizes Oak Harbor in writing to direct transfers to the designated third party on a specified schedule or from time to time.
3. The qualified custodian verifies the Client's authorization (including signature review) and promptly provides a funds-transfer notice to the Client after each transfer.
4. The Client retains the ability to terminate or modify the instruction at any time.
5. Oak Harbor has no authority or ability to designate or change the identity, address, or other information of the designated third party.
6. Oak Harbor maintains records demonstrating that the designated third party is not a related person of Oak Harbor and does not share the same address with the Adviser.
7. The qualified custodian provides the Client with an initial notice confirming the standing instruction and an annual notice reconfirming the instruction.

Where Oak Harbor facilitates SLOAs or similar arrangements, Oak Harbor seeks to structure such authority in accordance with applicable SEC guidance and to maintain required documentation and safeguards so that such authority, when properly implemented, does not, by itself, trigger the surprise examination requirement.

Clients who participate in our TPMM referral programs will follow the custody and SLOA procedures of the referred adviser or program sponsor. Clients should review the applicable third-party agreements and disclosures for details regarding custody practices and authorization requirements.

Item 16: Investment Discretion

Account Management Style

Oak Harbor's advisory services are offered either on a **discretionary** or **non-discretionary** basis. Details of the relationship are fully disclosed before any advisory relationship commences, and each Client's executed Advisory Agreement reflects complete information for account management style.

Discretionary Authority

Under the Adviser's **discretionary** account management authority, the Adviser will execute securities transactions for Clients without obtaining specific Client consent for each transaction. Discretionary authority includes the ability to do the following without contacting the Client:

- Determine the security to buy or sell.
- Determine the amount of security to buy or sell.
- Determine the timing for buying or selling.

For this type of management style, Clients will provide discretionary management authority through written authorization, granting the Adviser complete and exclusive discretion to manage all investments,

reinvestments, and other transactions for their account as deemed appropriate by the Adviser, in accordance with the Client's investment risk profile and Investment Policy Statement. This authority may be subject to modifications agreed upon by the Client and their IAR or Financial Intermediary from time to time (collectively, the "Investment Guidelines"). *(Note: Please note this authority excludes certain money movement transactions. The Adviser will not initiate wire transfers or transfers of funds to third parties without the Client's explicit written approval.)*

Discretionary authority is limited to investments within a Client's managed accounts. Clients will execute a "Limited Power of Attorney," either as a standalone document or as part of the account opening documentation provided by their custodian. Discretionary authority is exercised in accordance with the Client's stated objectives and any written restrictions or guidelines agreed upon in writing (including, where applicable, an IPS). Oak Harbor will comply with Client-imposed restrictions that are provided in writing and that Oak Harbor determines it can reasonably implement.

This authority will remain in effect until modified or terminated in writing by the Client or the Client's duly authorized representative, in accordance with the applicable Agreement and custodian requirements.

Non-Discretionary Authority

Where specifically requested by a Client, the Adviser will manage the Client's account on a **non-discretionary** basis. Non-discretionary account management authority requires Clients to initiate or pre-approve investment transactions in their accounts before they occur. Clients may decide not to invest in securities or other securities and refuse to approve securities transactions. Clients will execute all documents that the Adviser or their custodian requires to establish the account trading authorization. The Adviser will then recommend and direct the investment and reinvestment of securities, cash, and financial instruments held in the Client's accounts as deemed appropriate to further the Client's investment guidelines, with such changes as the Client and their IAR or Financial Intermediary may agree to from time to time.

Under this management style, the Adviser must obtain the Client's approval before placing any trades in the Client's account. As a result, until the IAR reaches the Client, no transactions will be placed in the Client's account(s). Non-discretionary authority will remain in full force and effect, notwithstanding the incompetence or disability of the Client, until terminated in a written notice to the Adviser.

Service-Specific Discretion Guidance

Discretionary authority varies by advisory service and applies only as expressly elected by the Client and documented in the applicable advisory agreement.

Portfolio Management Services & Institutional Consulting Services

Under **portfolio management services** and **institutional consulting services**, Oak Harbor may act on a discretionary or non-discretionary basis, as elected by the Client and outlined in the applicable *Advisory Agreement*.

Third-Party Management & Oversight Services

Third-party management and oversight services are provided pursuant to Oak Harbor's discretionary authority under the applicable *Advisory Agreement*. In such engagements, Oak Harbor may delegate discretionary investment authority to unaffiliated third-party investment managers while retaining overall responsibility for manager selection, monitoring, and oversight, as reflected in the applicable agreements.

Retirement Plan & Consulting Services

Under Retirement Plan and Consulting Services, including services provided pursuant to an *ERISA Consulting Agreement* or a *Limited Engagement for Plan Participants Agreement*, Oak Harbor generally provides services on a non-discretionary basis, unless otherwise expressly agreed to in writing.

Financial Planning & Consulting Services

Financial Planning and Consulting Services do not involve investment discretion, as these services do not include trading authority or account-level implementation.

Educational Seminars & Workshop Services

Educational Seminars and Workshop Services do not involve any investment discretion or account-level authority.

For both discretionary and non-discretionary account management arrangements, if a Client objects to any investment decision, the Adviser and Client will seek to resolve the matter through discussion and, where appropriate, reach a mutually agreed-upon course of action, which may be documented as necessary.

Oak Harbor encourages open communication with Clients to address and resolve any differences of opinion regarding investment decisions. However, if a Client repeatedly acts in a manner inconsistent with the Client's stated investment objectives or the terms of the applicable advisory agreement, the Adviser reserves the right to terminate the advisory relationship upon appropriate written notice. Likewise, Clients may terminate their advisory agreement at any time in accordance with the provisions of the applicable agreement.

Once an investment portfolio has been constructed, Oak Harbor provides ongoing monitoring and, where applicable, rebalancing of the portfolio in response to changes in market conditions, investment opportunities, and Client circumstances, consistent with the level of discretion granted under the applicable advisory agreement.

Item 17: Voting Client Securities

Proxy Voting

Oak Harbor does not accept authority to vote Client securities or proxies on behalf of Clients or assume responsibility for reviewing, evaluating, or acting upon proxy solicitations. Clients will receive proxy materials directly from the applicable security issuer, qualified custodian, transfer agent, insurance company, annuity issuer (or their designated custodian), or other third-party service provider, as applicable. Clients are solely responsible for exercising their proxy-voting rights.

For ERISA-covered accounts, proxy-voting authority generally resides with the plan fiduciary, as outlined in the governing plan documents. Oak Harbor will not accept proxy authority.

From time to time, we may refer Clients to unaffiliated third-party money managers or managed account platforms. Where permitted under the TPMM's *Investment Management Agreement* and Form ADV, Clients participating in such programs may authorize the TPMM to vote proxies on their behalf. Clients should review the applicable TPMM's disclosures and agreements to understand proxy-voting policies, procedures, and responsibilities.

IARs may respond to Client questions regarding proxy materials; however, doing so does not confer or imply proxy-voting authority. Clients remain responsible for making all proxy-voting decisions.

Class Actions, Bankruptcies & Other Legal Proceedings

Oak Harbor does not monitor, evaluate, or advise Clients regarding securities-related class action lawsuits, bankruptcy proceedings, or other legal actions involving securities held currently or previously in a Client's account. The Adviser has no obligation to determine whether a Client's securities are subject to a pending or settled legal action, nor to forward legal notices, filings, or related materials.

Oak Harbor does not provide legal or tax advice, does not engage in the practice of law or accountancy, and does not act on behalf of Clients in connection with legal proceedings involving securities issuers. Clients

are solely responsible for responding to legal notices, determining eligibility to participate in class action settlements or other claims, and initiating or pursuing any related actions.

Item 18: Financial Information

Balance Sheet Requirement

Oak Harbor does not require nor solicit prepayment of more than \$1,200 in fees per Client, six months or more in advance, and therefore does not need to include a balance sheet with this brochure.

Financial Conditions Reasonably Likely to Impair the Adviser's Ability to Meet Contractual Commitments

Neither Oak Harbor nor its management has any financial condition reasonably likely to impair the Adviser's ability to meet its contractual commitments to Clients.

Bankruptcy Disclosure

Neither Oak Harbor nor any member of its management team has been the subject of a bankruptcy petition in the past ten (10) years.

Item 19: Requirements for State-Registered Advisers

Oak Harbor's registration with the United States Securities and Exchange Commission became effective on February 10, 2026; therefore, the requirements for Item 19 do not apply to the firm.