

# OAKMONT

PART 2A OF FORM ADV  
Version date: March 31, 2026

## Firm Brochure

*This brochure provides information about the qualifications and business practices of Oakmont Advisory Group, LLC. If you have any questions about the contents of this brochure, please contact us at (505) 821-6966 or by email at: [info@oakmontadvisory.com](mailto:info@oakmontadvisory.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.*

*Additional information about Oakmont Advisory Group, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Oakmont Advisory Group, LLC's CRD number is: 158890.*

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*Registration as an investment adviser does not imply a certain level of skill or training.*

Version Date: 3/31/2026

## Item 2: Material Changes

**1. Advisory Fee Billing Methodology (Item 5).** Oakmont has clarified the description of how advisory fees are calculated and assessed. Advisory fees are calculated and billed monthly in arrears based on the value of assets under management at the end of each calendar month. See Item 5 for the complete fee calculation methodology.

**2. Third-Party Money Manager (TPMM) Programs (Items 4 and 5).** Oakmont has updated the disclosure of the TPMM programs through which clients may be invested, including Signal Advisors, Brookstone Capital Management/FormulaFolios, Gradient Investments, and CLS Investments. The disclosures more accurately describe each program's fee structure, including the portion of the total advisory fee retained by Oakmont and the portion paid to the TPMM. See Items 4 and 5.

**3. Discretionary Authority and Related Conflicts (Items 4 and 16).** Oakmont has updated its disclosures relating to the scope of discretionary authority exercised over client accounts and the associated conflicts of interest. See Items 4 and 16.

A copy of Oakmont's complete Form ADV Part 2A is available free of charge upon request by contacting our office at 505-821-6966 or by email at [info@oakmontadvisory.com](mailto:info@oakmontadvisory.com). The brochure is also available through the SEC's Investment Adviser Public Disclosure website at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (search by firm name or CRD/IARD number).

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## Item 4: Advisory Business

### A. Description of the Advisory Firm

Oakmont Advisory Group, LLC (hereinafter “OAK”) is a Limited Liability Company organized in the State of New Mexico. The firm was formed in October 2011, and the principal owners are Ralph William Hicks and David Bradford Hicks.

### B. Types of Advisory Services

#### *Portfolio Management Services*

OAK offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. OAK creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

OAK evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. OAK will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

OAK seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of OAK’s economic, investment or other financial interests. To meet its fiduciary obligations, OAK attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, OAK’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is OAK’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

OAK may direct clients to third-party investment advisers to manage all or a portion of the client's assets. Before selecting other advisers for clients, OAK will always ensure those other advisers are properly licensed or registered as an investment adviser. OAK conducts due diligence on any third-party investment adviser, which may involve one or more of the following: phone calls, meetings and review of the third-party adviser's performance

and investment strategy. OAK then makes investments with a third-party investment adviser by referring the client to the third-party adviser. OAK will review the ongoing performance of the third-party adviser as a portion of the client's portfolio.

### ***Pension Consulting Services***

OAK offers consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans). Pension consulting may include, but is not limited to:

- identifying investment objectives and restrictions
- providing guidance on various assets classes and investment options
- recommending money managers to manage plan assets in ways designed to achieve objectives
- monitoring performance of money managers and investment options and making recommendations for changes
- recommending other service providers, such as custodians, administrators and broker-dealers
- creating a written pension consulting plan

These services are based on the goals, objectives, demographics, time horizon, and/or risk tolerance of the plan and its participants.

### ***Services Limited to Specific Types of Investments***

OAK generally limits its investment advice to mutual funds, fixed income securities, insurance products including annuities, equities, ETFs and non-U.S. securities. OAK may use other securities as well to help diversify a portfolio when applicable.

### ***Written Acknowledgement of Fiduciary Status***

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

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

- Give you basic information about conflicts of interest.

**C. Client Tailored Services and Client Imposed Restrictions**

OAK will tailor a program for each individual client. This will include an interview session to get to know the client’s specific needs and requirements as well as a plan that will be executed by OAK on behalf of the client. OAK may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent OAK from properly servicing the client account, or if the restrictions would require OAK to deviate from its standard suite of services, OAK reserves the right to end the relationship.

**D. Wrap Fee Programs**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees and transaction costs. OAK does not participate in wrap fee programs.

**E. Assets Under Management**

OAK has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$141,615,510	\$7,891,213	December 31, 2025

**Item 5: Fees and Compensation**

For clients whose assets are managed through the Signal Advisors Wealth, LLC platform, a platform fee of 0.30% annually is charged in addition to Oakmont Advisory Group’s reduced management fee. The combined fee is billed monthly in arrears and collected directly from the client’s custodial account at Altruist Financial, LLC. The total combined fee charged to clients on the Signal Advisors platform ranges from 0.55% to 1.30% annually depending on the client’s asset level, as set forth in the firm’s fee schedule.

**A. Fee Schedule**

*Portfolio Management Fees*

<b>Total Assets Under Management</b>	<b>Annual Fees</b>
\$1 - \$500,000	1.20%
\$500,001 - \$1,000,000	0.95%
\$1,000,001 - \$3,000,000	0.75%
\$3,000,000 - AND UP	0.45%

OAK uses the value of the account as of the last business day of the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

These fees are generally negotiable and the final fee schedule will be memorialized in the client's advisory agreement. Clients may terminate the agreement without penalty for a full refund of OAK's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice.

### ***Selection of Other Advisers Fees***

OAK will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between OAK and each third-party adviser. The fees shared will not exceed any limit imposed by any regulatory agency.

OAK may direct clients to Signal Advisors. The annual fee schedule is as follows:

<b>Total Assets Under Management</b>	<b>Total</b>	<b>OAK's Fee</b>	<b>Signal's Fee</b>
\$1- \$500,000	1.30%	1.00%	0.30%
\$500,001 – \$1,000, 000	1.05%	0.75%	0.30%
\$1,000,001 - \$3,000,000	0.85%	0.55%	0.30%
\$3,000,001 - AND UP	0.55%	0.25%	0.30%

OAK may direct clients to Brookstone Capital Management. The annual fee schedule is as follows:

<b>Total Assets Under Management</b>	<b>Total</b>	<b>OAK's Fee</b>	<b>Brookstone's Fee</b>
\$1- \$250,001	1.50%	0.95%	0.55%
\$250,001 – \$500,000	1.40%	0.85%	0.55%
\$500,001- \$750,000	1.25%	0.75%	0.50%
\$750,001 - \$1,000,000	1.15%	0.65%	0.50%
\$1,000,001 – AND UP	0.90%	0.45%	0.45%

OAK may direct clients to Gradient Investments. The annual fee schedule is as follows:

<b>Total Assets Under Management</b>	<b>Total</b>	<b>OAK's Fee</b>	<b>Gradient's Fee</b>
\$1- \$250,001	1.95%	0.95%	1.00%
\$250,001 – \$500,000	1.85%	0.85%	1.00%
\$500,001- \$750,000	1.75%	0.75%	1.00%
\$750,001 - \$1,000,000	1.65%	0.65%	1.00%
\$1,000,001 – AND UP	1.45%	0.45%	1.00%

OAK may direct clients to CLS Investments, LLC. The annual fee schedule is as follows:

<b>Total Assets Under Management</b>	<b>Total</b>	<b>OAK's Fee</b>	<b>CLS's Fee</b>
All Assets	0.90%	0.65%	0.25%

OAK uses the value of the account as of the last business day of the billing period, after taking into account deposits and withdrawals. for purposes of determining the market value of the assets upon which the advisory fee is based.

These fees are negotiable.

### ***Pension Consulting Services Fees***

#### **Asset-Based Fees for Pension Consulting**

<b>Total Assets Under Management</b>	<b>Annual Fee</b>
\$1 - \$500,000	1.20%
\$500,001 - \$1,000,000	0.95%
\$1,000,001 - \$3,000,000	0.75%
\$3,000,001 - AND UP	0.45%

OAK uses the value of the account as of the last business day of the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

These fees are generally negotiable and the final fee schedule will be memorialized in the client's advisory agreement.

Clients may terminate the agreement without penalty for a full refund of OAK's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the pension consulting agreement generally with 30 days' written notice.

## **B. Payment of Fees**

### ***Payment of Portfolio Management Fees***

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a monthly basis. Fees are paid in arrears.

### ***Payment of Pension Consulting Fees***

Asset-based pension consulting fees are withdrawn directly from the client's accounts with client's written authorization on a monthly basis. Fees are paid in arrears.

### ***Payment of Selection of Other Advisers Fees***

Fees for selection of Brookstone Capital Management as third-party adviser are withdrawn directly from the client's accounts with client's written authorization. Fees are paid monthly in arrears.

Fees for selection of CLS Investments, LLC as third-party adviser are withdrawn directly from the client's accounts with client's written authorization. Fees are paid quarterly in arrears.

Fees for selection of Gradient Investments as third-party adviser are withdrawn directly from the client's accounts with client's written authorization. Fees are paid quarterly in arrears.

Fees for selection of Signal Advisors Wealth, LLC as third-party adviser are withdrawn directly from the client's accounts with client's written authorization. Fees are paid monthly in arrears.

### **C. Client Responsibility For Third Party Fees**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by OAK. Please see Item 12 of this brochure regarding broker-dealer/custodian.

### **D. Prepayment of Fees**

OAK collects its fees in arrears. It does not collect fees in advance.

### **E. Outside Compensation For the Sale of Securities to Clients**

Ralph William Hicks, David Bradford Hicks and Brandon Connor Kinsner are insurance agents. In this role, they accept compensation for the sale of investment products to OAK clients.

#### ***1. This is a Conflict of Interest***

Supervised persons may accept compensation for the sale of investment products, including asset based sales charges or service fees from the sale of mutual funds to OAK's clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of investment products for which the supervised persons receives compensation, OAK will document the conflict of interest in the client file and inform the client of the conflict of interest.

## ***2. Clients Have the Option to Purchase Recommended Products From Other Brokers***

Clients always have the option to purchase OAK recommended products through other brokers or agents that are not affiliated with OAK.

## ***3. Commissions are not OAK's primary source of compensation for advisory services***

Commissions are not OAK's primary source of compensation for advisory services.

## ***4. Advisory Fees in Addition to Commissions or Markups***

Advisory fees that are charged to clients are not reduced to offset the commissions or markups on investment products recommended to clients.

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

OAK does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7: Types of Clients**

OAK generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans

OAK generally requires a minimum household account value of \$100,000 to open and maintain an account. This minimum may be waived at the discretion of the Advisor based on client needs and portfolio complexity.

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

### **A. Methods of Analysis and Investment Strategies**

#### ***Methods of Analysis***

OAK's methods of analysis include Cyclical analysis, Fundamental analysis, Modern portfolio theory, Quantitative analysis and Technical analysis.

**Cyclical analysis** involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

**Modern portfolio theory** is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

**Quantitative analysis** deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

**Technical analysis** involves the analysis of past market data; primarily price and volume.

### *Investment Strategies*

OAK uses long term trading, short term trading and options trading (including covered options, uncovered options, or spreading strategies).

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **B. Material Risks Involved**

### *Methods of Analysis*

**Cyclical analysis** assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

**Modern portfolio theory** assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected

returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

**Quantitative analysis** Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

**Technical analysis** attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

### ***Investment Strategies***

OAK's use of options trading generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

**Long term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Options transactions** involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

**Selection of Other Advisers:** Although OAK will seek to select only money managers who will invest clients' assets with the highest level of integrity, OAK's selection process cannot ensure that money managers will perform as desired and OAK will have no control over the day-to-day operations of any of its selected money managers. OAK would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment “style drift” or even regulatory breaches or fraud.

**Short term trading** risks include liquidity, economic stability, and inflation, in addition to the long term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **C. Risks of Specific Securities Utilized**

OAK's use of options trading generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

**Equity** investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

**Fixed income** investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

**Exchange Traded Funds (ETFs):** An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Risks in investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price differs from indicative net asset value (iNAV), or price fluctuation and disassociation from the index being tracked. With regard to trading risks, regular trading adds cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Additionally, regular trading to beneficially “time the market” is difficult to achieve. Even paid fund managers struggle to do this every year, with the majority failing to beat the

relevant indexes. With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments (as applicable). Foreign securities in particular are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETFs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETF to another and losses may be magnified if no liquid market exists for the ETF's shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

**Annuities** are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

**Options** are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a "naked" or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

**Non-U.S.** securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report.

### **B. Administrative Proceedings**

There are no administrative proceedings to report.

### **C. Self-regulatory Organization (SRO) Proceedings**

Without admitting or denying the findings, Ralph Hicks signed a Letter of Acceptance, Waiver and Consent with FINRA on March 28, 2013. The order alleged that Mr. Hicks did not obtain prior approval on advertising by a registered principal of his employing firm before distribution to clients. Mr. Hicks was fined as a result of this matter.

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

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither OAK nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither OAK nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Ralph William Hicks is a licensed insurance agent with Oakmont Insurance, LLC. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of OAK are not made in their capacity as a fiduciary, and products

are limited to only those offered by certain insurance providers. OAK addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. OAK periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. OAK will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by OAK's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

David Bradford Hicks is a licensed insurance agent with Oakmont Insurance, LLC. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of OAK are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. OAK addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. OAK periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. OAK will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by OAK's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

Brandon Connor Kinsner is a licensed insurance agent with Oakmont Insurance, LLC. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of OAK are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. OAK addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. OAK periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. OAK will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving

any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by OAK's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

#### **D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections**

OAK may direct clients to third-party investment advisers to manage all or a portion of the client's assets. OAK will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between OAK and each third-party advisor. The fees shared will not exceed any limit imposed by any regulatory agency. This creates a conflict of interest in that OAK has an incentive to direct clients to the third-party investment advisers that provide OAK with a larger fee split. OAK will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. OAK will ensure that all recommended advisers are licensed or notice filed in the states in which OAK is recommending them to clients.

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

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

OAK has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. OAK's Code of Ethics is available free upon request to any client or prospective client.

#### **B. Recommendations Involving Material Financial Interests**

OAK does not recommend that clients buy or sell any security in which a related person to OAK or OAK has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of OAK may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of OAK to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. OAK will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of OAK may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of OAK to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, OAK will never engage in trading that operates to the client's disadvantage if representatives of OAK buy or sell securities at or around the same time as clients.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

Custodians/broker-dealers will be recommended based on OAK's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and OAK may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in OAK's research efforts. OAK will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

OAK recommends Altruist Financial, LLC as custodian.

#### ***1. Research and Other Soft-Dollar Benefits***

While OAK has no formal soft dollars program in which soft dollars are used to pay for third party services, OAK may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions (“soft dollar benefits”). OAK may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client’s transactions paid for it, and OAK does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. OAK benefits by not having to produce or pay for the research, products or services, and OAK will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that OAK’s acceptance of soft dollar benefits may result in higher commissions charged to the client.

## ***2. Brokerage for Client Referrals***

OAK receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

## ***3. Clients Directing Which Broker/Dealer/Custodian to Use***

OAK recommends clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

### **B. Aggregating (Block) Trading for Multiple Client Accounts**

If OAK buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, OAK would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. OAK would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

## **Item 13: Review of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

All client accounts for OAK's advisory services provided on an ongoing basis are reviewed at least Quarterly by David Bradford Hicks, Partner & Chief Compliance

Officer, with regard to clients' respective investment policies and risk tolerance levels. All accounts at OAK are assigned to this reviewer.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client of OAK's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian. OAK will also provide at least quarterly a separate written statement to the client.

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

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

OAK may receive compensation in connection with its use of third-party advisers.

### **B. Compensation to Non – Advisory Personnel for Client Referrals**

OAK does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

## **Item 15: Custody**

When advisory fees are deducted directly from client accounts at client's custodian, OAK will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

## **Item 16: Investment Discretion**

OAK provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, OAK generally manages the client's account and

makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, OAK's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to OAK).

## **Item 17: Voting Client Securities (Proxy Voting)**

OAK will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

### **A. Balance Sheet**

OAK neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither OAK nor its management has any financial condition that is likely to reasonably impair OAK's ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

OAK has not been the subject of a bankruptcy petition in the last ten years.

## **Item 19: Requirements For State Registered Advisers**

### **A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

The education and business backgrounds of OAK's current management persons, Ralph William Hicks, David Bradford Hicks and Brandon Connor Kinsner, can be found on the Form ADV Part 2B brochure supplements for those individuals.

**B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

**C. Calculation of Performance-Based Fees and Degree of Risk to Clients**

OAK does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

**D. Material Disciplinary Disclosures for Management Persons of this Firm**

No management person at OAK or OAK has been found liable in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

**E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)**

See Item 11.B.