

Brochure

Form ADV Part 2A

Item 1 - Cover Page

OCM Private Wealth, LLC

CRD #332302

401 N. Michigan Avenue, Suite 610
Chicago, IL 60611

Phone: (312)798-9045

www.ocmprivatewealth.com

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This brochure provides information about the qualifications and business practices of OCM Private Wealth, LLC. If you have any questions about the contents of this Brochure, please contact us at (312) 798-9045. 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.

OCM Private Wealth, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training. Additional information about OCM Private Wealth, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

This section is a summary of material changes since our Annual update on January 11, 2025 .

- Under Item 4 – Advisory Business, the firm updated language regarding the types of advisory services it provides to private funds and pooled investment vehicles and its relationship with other advisory affiliates.
- Under Item 6 – Performance-Based Fees and Side-By-Side Management, the firm added language regarding performance fees for pooled investment vehicles managed by the firm.
- Under Item 7 – Types of Clients, the firm enhanced language to specifically identify pooled investment vehicles and private funds, complementing the wealth management services it provides.
- Under Item 8 – Method of Analysis, Investment Strategies and Risk of Loss, the firm added language in regard to the risk of loss.
- Under Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading, the firm added language relating to our pooled investment vehicles.
- Under Item 15 – Custody, the firm added language relating to our pooled investment vehicles.

You may obtain a copy of our Brochure by contacting us at(312)798-9045 .

Additional information about OCM Private Wealth, LLC is also available via the SEC's website at www.adviserinfo.sec.gov.

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Item 4 - Advisory Business

General Information

OCM Private Wealth, LLC is a registered investment advisor based in Chicago, Illinois. We are organized as a limited liability company under the laws of the State of Delaware. We began providing investment advisory services in 2024. Mitchell Stein, Jason Tosh and Ryan Watt are Principals and the owners of OCM Private Wealth, LLC. As of December 31, 2024, the firm has \$139,112,250 of regulatory assets under management.

Currently, we offer the following investment advisory services which are personalized to each individual client: financial planning services, portfolio management for individuals and/or small businesses, portfolio management for pooled investment vehicles and selection of other advisers. For more information, please contact us to receive a copy of the OCM Private Wealth, LLC's Form ADV Part 2B Brochure Supplement.

SERVICES OFFERED

At the outset of each client relationship, OCM Private Wealth, LLC spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and broadly identifying major goals of the client.

Clients may elect to retain OCM Private Wealth, LLC to prepare a full financial plan. This written report is presented to the client for consideration. In most cases, clients subsequently retain OCM Private Wealth, LLC to manage the investment portfolio on an ongoing basis.

For those financial planning clients making this election, and for other clients who do not need financial planning but retain OCM Private Wealth, LLC for portfolio management services, based on all the information initially gathered, OCM Private Wealth, LLC generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile" or "Profile");
- the client's investment objectives and guidelines (the "Investment Plan" or "Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments OCM Private Wealth, LLC will make or recommend on behalf of the client to meet those goals. The Profile and the Plan are discussed regularly with each client but are not necessarily written documents.

Finally, where OCM Private Wealth, LLC provides only limited financial planning, OCM Private Wealth, LLC will work with the client to prepare an appropriate summary of the specific project(s) to the extent necessary or advisable under the circumstances.

Financial Planning

One of the services offered by OCM Private Wealth, LLC is financial planning, described below. This service may be provided as a stand-alone service or may be coupled with ongoing portfolio management.

Financial planning may include advice that addresses one or more areas of a client's financial situation, such as estate planning, risk management, budgeting and cash flow controls, retirement

planning, education funding, and investment portfolio design. Depending on a client's particular situation, financial planning may include some or all of the following:

- Gathering factual information concerning the client's personal and financial situation;
- Assisting the client in establishing financial goals and objectives;
- Analyzing the client's present situation and anticipated future activities in light of the client's financial goals and objectives;
- Identifying problems foreseen in the accomplishment of these financial goals and objectives and offering alternative solutions to the problems;
- Making recommendations to help achieve retirement plan goals and objectives;
- Designing an investment portfolio to help meet the goals and objectives of the client;
- Providing estate planning strategies;
- Assessing risk and reviewing basic health, life and disability insurance needs;
- Providing tax planning strategies; or
- Reviewing goals and objectives and measuring progress toward these goals.

Once Financial Planning advice is given, the client may choose to have OCM Private Wealth, LLC implement the client's financial plan and manage the investment portfolio on an ongoing basis. However, the client is under no obligation to act upon any of the recommendations made by OCM Private Wealth, LLC under a Financial Planning engagement and/or engage the services of any recommended professional.

Portfolio Management

As described above, at the beginning of a client relationship, OCM Private Wealth, LLC meets with the client, gathers information, and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by OCM Private Wealth, LLC based on information provided by the client regarding changes in the client's financial circumstances.

To implement the client's Investment Plan, OCM Private Wealth, LLC will manage the client's investment portfolio on a discretionary or a non-discretionary basis. As a discretionary investment adviser, OCM Private Wealth, LLC will have the authority to supervise and direct trades in the portfolio as agreed but without specific consultation with the client. Under a non-discretionary arrangement, clients must be contacted prior to the execution of any trade in the account(s) under management. This may result in a delay in executing recommended trades, which could adversely affect the performance of the portfolio. This delay also normally means the affected account(s) will not be able to participate in block trades, a practice designed to enhance the execution quality, timing and/or cost for all accounts included in the block. In a non-discretionary arrangement, the client retains the responsibility for the final decision on all actions taken with respect to the portfolio.

Notwithstanding the foregoing, clients will have the opportunity to impose certain written restrictions on OCM Private Wealth, LLC in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that certain restrictions imposed by a client will adversely affect the composition and performance of the client's investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of certain client investment portfolios within the same investment objectives, goals and/or risk tolerance will differ and clients

should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of OCM Private Wealth, LLC.

Pooled Investment Vehicles and Private Funds

The firm provides investment advisory services to private funds. An affiliate of the firm, Whiskey Partners I LLC, whose members include the Principals of the firm and Ari Schottenstein, serves as the general partner and provides management and consulting services to a pooled investment vehicle. Please also note, an affiliate of the firm (AO Series SLP, LLC) serves as a special limited partner for select private funds managed by OCM Private Wealth, whereby the special limited partner receives an additional economic benefit in the form of carried interest. For more information, including a description of the additional conflicts of interest associated with this activity, please see ***Item 6 - Performance-Based Fees and Side-By-Side Management***.

Written Acknowledgment of Fiduciary Status

With respect to any account for which OCM Private Wealth, LLC meets the definition of a fiduciary under Department of Labor rules, OCM Private Wealth, LLC acknowledges that both OCM Private Wealth, LLC and its Related Persons are acting as fiduciaries. 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 interests 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.

Third Party Advisors (Managers)

From time to time, OCM Private Wealth, LLC recommends the use of a third-party advisor, each a "Manager." In such cases, OCM Private Wealth, LLC will typically gather information from the clients about the client's financial situation, investment objectives, and reasonable restrictions the clients want imposed on the management of the account. OCM Private Wealth, LLC does not review specific securities purchased by the Manager, on a trade-by-trade basis.

OCM Private Wealth, LLC will periodically review reports provided to the clients by the Manager. OCM Private Wealth, LLC will contact the client periodically, as agreed to with the clients, to review the client's financial situation and objectives; communicate information to the Manager managing the account as warranted; and assist the clients in understanding and evaluating the services provided by the Manager. Clients will be expected to notify OCM Private Wealth, LLC of any changes in their financial situation, investment objectives, or account restrictions. Clients may also contact directly the Manager managing the account.

A complete description of the programs and services available through the Manager will be provided to the client upon receipt and review of the applicable Manager's Form ADV Part 2A and 2B and/or equivalent brochures, investment advisory contracts, and account opening documents. OCM Private Wealth, LLC makes every reasonable attempt to ensure that any investment advisers that the firm selects or recommends to clients are properly licensed or exempt from registration.

Covered Call Strategy

Certain clients of OCM Private Wealth, LLC hold large positions in one or more securities with very low-cost basis. The tax implications of selling the shares could, at least in the short run, outweigh the benefits of diversification. OCM Private Wealth, LLC's *Covered Call Strategy* is designed with the goals of delivering increased total return, creating additional income, and/or providing an alternative to liquidating a concentrated position. When appropriate for a client, using our disciplined investment approach we construct a customized portfolio to meet the unique needs of each client, taking into consideration tax requirements, risk and return, and liquidity needs. Our investment specialists conduct in-depth research to identify investment opportunities while monitoring portfolios daily.

Additional disclosure may be found elsewhere in this Brochure or in the written agreement between OCM Private Wealth, LLC and client.

Client Communications and Delivery of Documents

Where appropriate, OCM Private Wealth, LLC may combine the mailing of client statements and other client correspondence and information for accounts that have a common address (householding). Client may revoke client's consent at any time by contacting OCM Private Wealth, LLC in writing. If client chooses to revoke client's consent, OCM Private Wealth, LLC will begin sending separate mailings within 30 days after receiving notice of revocation.

In addition, from time to time, Adviser may be required to deliver certain documents to the client. Client, to the extent that client has email capability and/or web access, hereby consents to the Adviser's use of electronic means, such as email, to make delivery of required and other documents. This delivery may include notification of the availability of such document(s) on a website, and client agrees that such notification will constitute "delivery." In conjunction with the investment advisory agreement, the client agrees to provide OCM Private Wealth, LLC with the client's email address and to keep this information current at all times by promptly notifying OCM Private Wealth, LLC of any change in email address.

Agreements may not be assigned without written client consent.

Wrap Fee Program(s)

Our firm does not participate in any wrap fee programs.

Item 5 - Fees and Compensation

General Fee Information

Fees paid to OCM Private Wealth, LLC are exclusive of all custodial and transaction costs paid to the client's custodian, brokers or other third-party consultants. Please see **Item 12 - Brokerage Practices** for additional information. Fees paid to OCM Private Wealth, LLC are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by funds, brokers, OCM Private Wealth, LLC and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

Financial Planning Fees

Financial planning is often included as part of the investment advisory services to OCM Private Wealth, LLC wealth management clients. For those clients who separately retain OCM Private Wealth, LLC to complete a full written financial plan, OCM Private Wealth, LLC will have a written estimate provided to them prior to the commencement of work on the project. The agreed-upon fee is typically payable one-half in advance, and the balance upon completion of the plan. Either OCM Private Wealth LLC or the client may terminate this relationship at any time, subject to any written notice agreements in the agreement. In the event of termination prior to the completion of the plan, partial refunds will be prorated based on the value of the amount of work already performed on the plan.

Financial Planning Consultation Hourly Fees

In addition to full financial plans, OCM Private Wealth, LLC offers hourly financial planning consultations. The fees for this service are \$250 per hour and is payable in arrears and are negotiable depending on the scope and complexity of the plan, your situation, and your financial objectives. An estimate of the total time/cost will be determined at the start of the advisory relationship. In limited circumstances, the cost/time could potentially exceed the initial estimate. In such cases, we will notify you and request that you approve the additional fee. Services are completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation. Fees are due upon completion of services rendered. Where applicable and with the proper client authorization, fees will be debited directly from client accounts.

Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, is as follows:

Assets Under Management	Annual Fee
\$0- \$1,000,000	1.25%
\$1,000,001- \$5,000,000	1.00%
\$5,000,001-\$10,000	0.75%
\$10,000,001 and above	0.60%

Our annual investment management fee is billed and payable quarterly in advance, meaning that we invoice you before the billing period, based on the value of your account on the last day of the previous quarter. We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account.

Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy. Lower fees for comparable services may be available from other sources.

If management begins after the start of a quarter, fees will be prorated accordingly. Our advisory fee is negotiable, depending on individual client circumstances.

Either OCM Private Wealth, LLC or the client may terminate their Investment Advisory Agreement at any time, subject to any written notice requirements in the agreement.

In the event of termination, any paid but unearned fees will be promptly refunded to the client based on the number of days that the account was managed, and any fees due to OCM Private Wealth, LLC from the client will be invoiced or deducted from the client's account prior to termination.

Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

Third Party Advisor Fees

When utilized, Third Party Advisors will charge a fee to manage the client's account. This fee is separate from and in addition to the fee assessed by OCM Private Wealth, LLC. In select situations, OCM Private Wealth, LLC will enter into a written agreement with other third parties for consulting services provided in support of OCM Private Wealth, LLC's portfolio management services for certain accounts. In these situations, a portion of the client's advisory fee may be shared with the third-party consultant.

Other Compensation

Select personnel of the firm maintain licenses with various fixed annuity, life, and disability insurance companies and will receive, if applicable, commissions for sales of insurance products in their individual capacities (and not as an OCM Private Wealth, LLC representatives). In all such circumstances, however, the client will be notified of this payment in advance of the transaction, and under no circumstances will the client pay both a commission to these individuals and a management fee to OCM Private Wealth, LLC on the same pool of assets. Clients are under no obligation to purchase insurance products.

Prepayment of Client Fees

We do not require any prepayment of fees of more than \$1,200 per client and six months or more in advance.

External Compensation for the Sale of Securities to Clients

Our firm does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of OCM Private Wealth, LLC.

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

In select circumstances, OCM Private Wealth, LLC does utilize performance-based fee arrangements. Performance fees for pooled investment vehicles managed by firm personnel and private funds managed by the firm will vary in accordance with negotiated fee structures set forth in the applicable fund offering documents. The receipt of performance-based fees creates a conflict of interest. Performance-based fee arrangements create an incentive for the firm to recommend investments which may be riskier or more speculative than those which would be recommended under a different fee arrangement. In order to reduce potential conflicts of interest, the firm does not show preferential treatment to accounts under a performance-based fee arrangement. We have procedures designed and implemented to treat all clients fairly over time, and to prevent this potential conflict from influencing our selection of investments for accounts with performance-based fee arrangements or the allocation of investment opportunities among clients.

Item 7 - Types of Clients

We offer investment advisory services to individuals, high net worth individuals and associated trusts, estates, and other legal entities, including pooled investment vehicles and private funds.

Account Minimums

In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we have the right to terminate your Account if it falls below a minimum size which, in our sole opinion, is too small to effectively manage.

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

In accordance with the client's investment objectives, OCM Private Wealth, LLC primarily invests in stocks, bonds, mutual funds and ETFs for client accounts. However, when appropriate based on portfolio objective, and other factors, OCM Private Wealth, LLC may invest in other assets including alternatives such as private equity, private real estate, private credit, and hedge funds.

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

Charting Analysis - involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.

Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

Technical Analysis - involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.

Cyclical Analysis - a type of technical analysis that involves evaluating recurring price patterns and trends.

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

Long Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Margin Transactions - a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.

Option Writing - a securities transaction that involves selling an option. An option is the right, but not the obligation, to buy or sell a particular security at a specified price before the expiration date of the option. When an investor sells an option, he or she must deliver to the buyer a specified number of shares if the buyer exercises the option. The seller pays the buyer a premium (the market price of the option at a particular time) in exchange for writing the option.

Investment Strategy

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Client assets are advised using:

Charting and Technical Analysis- the risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Fundamental Analysis - The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical Analysis - Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the FIFO (First-In First-Out) accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting

method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Covered Call Strategy

As described in **Item 4 - Advisory Business**, from time to time and when appropriate for individual clients OCM Private Wealth, LLC may employ a Covered Call Strategy to assist clients in dealing with a concentrated position in one or more securities or to create additional income in the portfolio. The most effective strategy to reduce the risk of a concentrated position in most cases is to liquidate the position and construct a well-diversified portfolio. However, due to restrictions on selling the stock, tax consequences, or personal preferences, selling the position is not always a viable option. In these cases, we will customize a strategy that meets the unique needs of each client and one that is tailored specifically to the concentrated position.

A covered call is a combination of owning shares of a stock and selling (or writing) call options against those shares. The seller of the call option (you) receives an upfront cash premium while the buyer of the call option receives the right, but not the obligation, to purchase a fixed number of shares of the stock at the predetermined price. While the sale of a covered call generates positive cash flow, it does not eliminate the downside risk of stock ownership. Investing in stock options is generally considered to carry higher risk than just owning the shares of stock. However, at OCM Private Wealth, LLC we believe the protections offered by this strategy, such as increased income to the portfolio and diversification achieved through the use of margin, outweighs the additional risk of a covered call strategy.

Security Specific Material Risks

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.

We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Market Risk - The prices of securities held by mutual funds in which clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.

Interest-rate Risk - Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

Inflation Risk - When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.

Currency Risk - Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Reinvestment Risk - This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Liquidity Risk - Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Management Risk - The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the client's portfolio may suffer.

Equity Risk - Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.

Investment Companies Risk - When a client invests in open end mutual funds or ETFs, the client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which client invests.

Long-term purchases - Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically, the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.

Short-term purchases - Short-term investments are typically held for one year or less. Generally, there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation.

Trading Risk - Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

Cryptocurrency investing - Refers to trading in digital/virtual currencies, such as Bitcoin, that are not backed by real assets or tangible securities and are more volatile than traditional currencies and financial assets. Digital currency is a digital representation of value that functions as a medium of exchange, a unit of account, or a store of value, but it does not have legal tender status. Digital currency is not backed or supported by any government or central bank. Digital currency's price is completely derived by market forces of supply and demand, traded between consenting parties with no broker and tracked on digital ledgers commonly known as blockchains. Investing in digital currency comes with significant risk of loss that a client should be prepared to bear and, due to the nature of cryptocurrencies, clients are exposed to the risks normally associated with investing but also unique risks not typical of investing in traditional securities. These, include, but are not limited to, volatile market price swings or flash crashes, market manipulation, economic, regulatory, technical, and cybersecurity risks. Please also see below for additional description/properties:

- Unregulated – Digital currency markets and exchanges are not regulated with the same controls or customer protections available in fixed income, equity, option, futures, or foreign exchange investing.
- Increased Price Volatility – The price of cryptocurrency is constantly fluctuating. Trade or balance can surge or drop suddenly. Price can drop to zero.
- Susceptible to Error/Hacking – Technical glitches, human error and hacking can occur, which typically do not affect traditional securities to the same extent.
Forks – This implies a splitting of the chain on which the cryptocurrency runs, which makes it go in a different direction, with different rules than the existing blockchain.
- Soft Fork – only a protocol change; the cryptocurrency still continues to work on the original blockchain rules.
- Hard Fork – a permanent divergence in the blockchain.

Item 9 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of OCM Private Wealth, LLC or the integrity of OCM Private Wealth, LLC's management. OCM Private Wealth, LLC has no disciplinary events to report.

Item 10 - Other Financial Industry Activities and Affiliations

As indicated under **Item 5 – Fees and Compensation** above, select personnel of the firm maintain their licenses with various annuity, life, and disability insurance companies and will receive, if applicable, commissions for sales of insurance products in their individual capacities (and not as OCM Private Wealth, LLC representatives). In all such circumstances, however, the client will be notified of this payment in advance of the transaction, and under no circumstances will the client pay both a commission to these

individuals and a management fee to OCM Private Wealth, LLC on the same pool of assets. Please note, clients are under no obligation to purchase any of the recommended life insurance products.

As indicated above in **Item 4 – Advisory Business**, Whiskey Partners I LLC is the general partner for OCM Private Wealth Whiskey Opportunity I, LP. In addition, an affiliate of the firm (AO Series SLP, LLC) serves as a special limited partner for select private funds managed by OCM Private Wealth, whereby the special limited partner receives an additional economic benefit in the form of carried interest. For more information, including a description of the additional conflicts of interest associated with this activity, please see **Item 6 – Performance-Based Fees and Side-By-Side Management**.

Finally, please note that for certain private funds advised by the firm, in lieu of a general partner or managing member entity, OCM Private Wealth LLC itself will serve as Manager for these funds and will assist with capital calls and distributions.

In select situations, OCM Private Wealth, LLC will enter into a written agreement with other third parties for consulting services provided in support of OCM Private Wealth's portfolio management services for certain accounts. In these situations, a portion of the client's advisory fee may be shared with the third-party consultant.

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

Code of Ethics and Personal Trading

OCM Private Wealth, LLC has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. OCM Private Wealth, LLC's Code has several goals. First, the Code is designed to assist OCM Private Wealth, LLC in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, OCM Private Wealth, LLC owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires persons associated with OCM Private Wealth, LLC (managers, officers and employees) to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits such associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for OCM Private Wealth, LLC's associated persons. Under the Code's Professional Standards, OCM Private Wealth, LLC expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, OCM Private Wealth, LLC associated persons are not to take inappropriate advantage of their positions in relation to OCM Private Wealth, LLC clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time, OCM Private Wealth, LLC's associated persons may invest in the same securities recommended to clients. Under its Code, OCM Private Wealth, LLC has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

OCM Private Wealth, LLC will provide a copy of the Code to any client or prospective client upon request.

Participation or Interest in Client Transactions

Because associated persons will invest in the same securities as those purchased in client accounts, OCM Private Wealth, LLC has established a policy requiring its associated persons to pre-clear transactions in some types of securities with the Chief Compliance Officer. The goal of this policy is to avoid any conflicts of interest that arise in these situations. Some types of securities, such as CDs, treasury obligations, ETFs, and open-end mutual funds are exempt from this pre-clearance requirement. However, in the event of other identified potential trading conflicts of interest, OCM Private Wealth, LLC's goal is to place client interests first.

Consistent with the foregoing, OCM Private Wealth, LLC maintains policies regarding participation in initial public offerings ("IPOs") and private placements to comply with applicable laws and avoid conflicts with client transactions. If an OCM Private Wealth, LLC associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer.

Finally, if associated persons trade with client accounts (i.e., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person's shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with OCM Private Wealth, LLC's written policy.

As described above, OCM Private Wealth, LLC has formed pooled investment vehicles to facilitate client investments in certain offerings that, due to minimum investment size requirements would not otherwise be accessible to OCM Private Wealth, LLC clients. In connection with OCM Private Wealth Whiskey Opportunity I, LP, OCM Private Wealth owns or controls Whiskey Partners I LLC, which serves as general partner to their pooled vehicle.

Whiskey Partners I LLC has designated OCM Private Wealth, LLC primary responsibility for investment management and administrative matters, such as accounting tax, and periodic reporting pertaining to its pooled vehicle. OCM Private Wealth, LLC and its directors, officers and employees will devote to the OCM Private Wealth Whiskey Opportunity I, LP as much time as necessary and appropriately manage the pooled vehicle. For the services provided to this pooled vehicle, OCM Private Wealth, LLC will benefit from appreciation on the underlying fund investment to the same extent as the client up to a point in time that a pre-determined hurdle rate is reached. The firm and its affiliates and its employees are prohibited from taking commissions or other compensation from the sponsors of investment in the pooled vehicle.

Certain investment professionals of OCM Private Wealth, LLC have committed capital to the OCM Private Wealth Whiskey Opportunity I, LP and also receive Carried Interest from such pooled investment vehicle. As a result of this, investments made by the pooled vehicle involve the purchase of assets whereby related persons of OCM Private Wealth acquire an indirect interest in such assets. The fact that Access Persons have financial interests in the pooled vehicle could create a potential conflict in that it could cause OCM Private Wealth, LLC to make different investment decisions than if such parties did not have such financial ownership interests. However, OCM Private Wealth, LLC believes that these financial interests align the firm with its Clients.

OCM Private Wealth, LLC is not restricted from forming additional investment funds, entering into other investment advisory relationships, or engaging in other business activities, even though such activities could be in competition with the OCM Private Wealth Whiskey Opportunity I, LP and/or involve substantial time and resources of our firm.

Potentially, such activities could be viewed as creating a conflict of interest in that the time and effort of our management personnel and employees will not be devoted exclusively to the OCM Private Wealth Whiskey Opportunity I, LP. Investments in the OCM Private Wealth Whiskey Opportunity I, LP are recommended to advisory clients for whom a partnership investment is more suitable than a separate advisory account managed by our firm.

Management/advisory fees for pooled investment vehicles are typically charged on an AUM basis or fixed fee basis at the firm level. There are no instances where OCM Private Wealth, LLC charges its clients a fee on both an AUM basis at the firm level and within the pooled investment vehicle (no double charging). Clients who invest in pooled investment vehicles pay their portion of pooled vehicle expenses, including operations fees, and in some instances, performance fees.

Select pooled investment vehicles managed by the firm are not required to register as an investment company under the Investment Company Act of 1940 in will often (but not always) rely upon one or more exemptions available to funds whose securities are not publicly offered. OCM Private Wealth, LLC manages these pooled investment vehicles on a discretionary basis in accordance with the terms and conditions of the pooled vehicle's offering and organizational documents.

Item 12 - Brokerage Practices

Best Execution and Benefits of Brokerage Selection

We maintain relationships with several broker-dealers. While you are free to choose any broker-dealer or other service provider, we recommend that you establish an account with a brokerage firm with which we have an existing relationship. Such relationships may include benefits provided to our firm, including but not limited to, research, market information, and administrative services that help our firm manage your account(s). We believe that recommended broker-dealers provide quality execution services for our clients at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by recommended broker-dealers, including the value of research provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. Because we do not pay for these services, we may have a conflict of interest in directing your brokerage business as these services could be considered to provide a benefit to our firm. In recognition of the value of research services and additional brokerage products and services recommended broker-dealers provide, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

Directed Brokerage

Clients may direct OCM Private Wealth, LLC to use a particular broker for custodial or transaction services on behalf of the client's portfolio. In directed brokerage arrangements, the client is responsible for negotiating the commission rates and other fees to be paid to the broker. Accordingly, a client who directs brokerage should consider whether such designation may result in certain costs or disadvantages to the client, either because the client may pay higher commissions or obtain less favorable execution, or the designation limits the investment options available to the client.

By directing OCM Private Wealth, LLC to use a specific broker or dealer, clients who are subject to ERISA confirm and agree to the following: that they have the authority to make the direction; there are no provisions in any client or plan document which are inconsistent with the direction; that the brokerage and other goods and services provided by the broker or dealer through the brokerage transactions are provided solely to and for the benefit of the client's plan participants, and their beneficiaries; that the amount paid for the brokerage and other services have been determined by

the client and the plan to be reasonable; that any expenses paid by the broker on behalf of the plan are expenses that the plan would otherwise be obligated to pay; and that the specific broker or dealer is not a party in interest of the client or the plan as defined under applicable ERISA regulations.

Aggregated Trade Policy

OCM Private Wealth, LLC typically directs trading in individual client accounts when appropriate based on the client's Investment Plan, without regard to activity in other client accounts. However, from time to time, OCM Private Wealth, LLC will aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities. If such an aggregated trade is not completely filled, OCM Private Wealth, LLC will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by OCM Private Wealth, LLC or its officers, directors, or employees will be excluded first.

Soft Dollar Arrangements

OCM Private Wealth, LLC does not receive soft dollar benefits.

Item 13 - Review of Accounts

Managed portfolios are reviewed on an ongoing basis but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by OCM Private Wealth, LLC. These factors generally include but are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions. OCM Private Wealth, LLC's Principals and Associated Persons review all accounts.

For those clients to whom OCM Private Wealth, LLC provides separate financial planning services, reviews are conducted on an as needed or agreed upon basis. Such reviews are conducted by one of OCM Private Wealth, LLC's investment adviser representatives or principals. At your request, we may meet with you and/or your third-party money manager(s) to discuss asset allocation, but we will not make recommendations regarding specific investments or provide any regular written reports to you.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. OCM Private Wealth, LLC will provide additional written reports as needed or requested by the client.

Item 14 - Client Referrals and Other Compensation

OCM Private Wealth, LLC does not receive any economic benefits from external sources.

OCM Private Wealth, LLC may enter into agreements with individuals and organizations, which may be affiliated or unaffiliated with OCM Private Wealth, LLC, that refer OCM Private Wealth, LLC in exchange for compensation. All such agreements will be in writing and comply with the requirements of Federal or State regulation. If a client is introduced to OCM Private Wealth, LLC by a solicitor, OCM Private Wealth, LLC may pay that solicitor a fee. While the specific terms of each agreement may differ, generally, the compensation will be based upon OCM Private Wealth, LLC engagement of new clients and is calculated using a varying percentage of the fees paid to OCM Private Wealth, LLC by such clients. Any such fee shall be paid solely from OCM Private Wealth, LLC investment management fee, and shall not result in any additional charge to the client.

Each prospective client who is referred to OCM Private Wealth, LLC under such an arrangement will receive a copy of this brochure and a separate written disclosure document disclosing the nature of the relationship between the solicitor and OCM Private Wealth, LLC and the amount of compensation that will be paid by OCM Private Wealth, LLC to the solicitor. The solicitor is required to obtain the client's signature acknowledging receipt of OCM Private Wealth, LLC disclosure brochure and the solicitor's written disclosure statement.

Item 15 – Custody

Custody is defined as any legal or actual ability by us to access client funds or securities. OCM Private Wealth LLC is not a qualified custodian and does not maintain physical custody of client funds and securities. However, under government regulations, the firm is deemed to have custody of client assets due to various arrangements which give us legal access to client funds.

For example, we are deemed to have custody of client assets when clients authorize us to instruct their qualified custodian to deduct advisory fees directly from their account. Clients receive account statements directly from their account's custodian at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period and will be sent to the postal mailing address or email address that was provided to the custodian. Clients should carefully review those statements promptly when they receive them. OCM Private Wealth LLC provides periodic reports summarizing account activity and performance. We urge clients to compare their custodial statements with any periodic portfolio reports that they receive from us.

In addition to the above, OCM Private Wealth will be deemed to have custody of select pooled investment vehicles due to the fact that the firm or a related person has direct access and control to the funds of those pooled vehicles. To ensure compliance with the Custody Rule, the firm will ensure that the pooled investment vehicles are subject to an annual audit or a surprise examination by an independent public accountant registered with, and subject to regular inspection by, the Public Company Accounting Oversight Board ("PCAOB"). The audited financial statements of each pooled investment vehicle will be prepared in accordance with generally accepted accounting principles and distributed to each investor within 120 days of fiscal year-end.

Item 16 - Investment Discretion

As described in **Item 4 - Advisory Business**, OCM Private Wealth, LLC will accept clients on either a discretionary or non-discretionary basis. For *discretionary accounts*, a Limited Power of Attorney ("LPOA") is executed by the client, giving OCM Private Wealth, LLC the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. OCM Private Wealth, LLC then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with OCM Private Wealth, LLC and the requirements of the client's custodian.

OCM Private Wealth, LLC allows clients to place certain restrictions, as outlined in the client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to OCM Private Wealth, LLC in writing.

For *non-discretionary* accounts, the client also generally executes an LPOA, which allows OCM Private Wealth, LLC to carry out trade recommendations and approved actions in the portfolio. However, in accordance with the investment advisory agreement between OCM Private Wealth, LLC and the client, OCM Private Wealth, LLC does not implement trading recommendations or other actions in the account unless and until the client has approved the recommendation or action. As with discretionary accounts, clients may limit the terms of the LPOA, subject to OCM Private Wealth, LLC's agreement with the client and the requirements of the client's custodian.

Item 17 - Voting Client Securities

As a policy and in accordance with OCM Private Wealth, LLC's client agreement, OCM Private Wealth, LLC does not vote proxies related to securities held in client accounts. The custodian of the account will normally provide proxy materials directly to the client. Clients may contact OCM Private Wealth, LLC with questions relating to proxy procedures and proposals; however, OCM Private Wealth, LLC generally does not research particular proxy proposals.

Item 18 - Financial Information

OCM Private Wealth, LLC does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure required for this item.

As an advisory firm that maintains discretionary authority for client accounts, OCM Private Wealth, LLC is required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. As this time, OCM Private Wealth, LLC does not reasonably believe it is unable to meet any of its contractual commitments.