



One Charles

Private Wealth

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SEC Form ADV Part 2A  
8/29/2019

This brochure provides information about the qualifications and business practices of One Charles Private Wealth Services, LLC (“One Charles”). If you have any questions about the contents of this brochure, please contact us at (617) 337-4206 or 602-279-2020. 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 One Charles also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). References herein to One Charles as a “registered investment adviser” or any reference to being “registered” does not imply a certain level of skill or training.

## Item 2. Material Changes

The following material changes to the brochure of One Charles Private Wealth Services, LLC (“**One Charles**”) have occurred since the last annual update to this brochure on 3/27/2019:

On July 1, 2019 One Charles completed the acquisition of TMD & Associates, Inc. Related to this acquisition, the following material changes were made to this brochure.

### Item 4. Advisory Business

Information regarding the management of One Charles was updated to include Todd Douma.

Provisions were included regarding the providing of wealth management and discretionary investment management services by One Charles on a non-wrap fee program basis. In addition, information was included regarding limited-scope financial planning and consulting services, as well as services to ERISA plans and corporate clients. The services for ERISA plan clients include discretionary investment management services, non-discretionary investment management services and retirement plan consulting services. Furthermore, the services provided to ERISA plan clients may be provided using the trade names CuraFin Advisors.

### Item 5. Fees and Compensation

Information was added to the brochure regarding the provision of investment management services by One Charles in a non-wrap fee program format. Wealth management and discretionary investment management services provided in a non-wrap fee program format are charged in arrears on a quarterly basis pursuant to a tiered pricing structure. Furthermore, information regarding transaction costs and brokerage fees to be assumed by clients receiving investment management services in a non-wrap fee program have been included in the brochure.

An assets under management fee schedule has been included applicable to retirement plan clients. In addition, information has been added to the brochure regarding flat fees and project fees for investment advisory and/or consultation services.

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

Additional information was added regarding non-traditional investments that may be utilized by One Charles’ for client accounts, as well as margin. Furthermore, additional information regarding the characteristics and risks associated with fixed income securities and investments in overseas markets has been included. Information regarding the following risk factors has also been included: Availability of and Ability to Acquire Suitable Investments; Availability and Accuracy of Information; Trading Risk; Investment Strategies; Limits on Hedged Strategies; Currency Risk; Business Risk; Lack of Liquidity; Inflation and Interest-Rate Risk; Options; and Brokers and Custody.

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

The Aaron Coates CPA affiliation has been discontinued as Mr. Coates is no longer a Related Person to One Charles.

Item 12. Brokerage Practices

Item 12 was revised to include information regarding TD Ameritrade Institutional, a division of TDA Ameritrade, Inc. member FINRA/SIPC ("TDA"), now being recommended by One Charles to clients for brokerage and custody services. In addition, information has been included regarding benefits One Charles receives from TDA.

Item 14. Client Referrals and Other Compensation

Information has been included in Item 14 regarding lodging and food expense received by One Charles from Flat Rock Global, LLC and that relate to the acquisition of TMD & Associates, Inc.

Item 15. Custody

Item 15 was revised to provide that One Charles engages in practices and/or services on behalf of certain clients that constitutes custody and subjects One Charles to an annual surprise CPA examination in accordance with the requirements of Rule 206(4)-2 under the Investment Advisers Act of 1940.

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## Item 4. Advisory Business

### Focus Financial Partners, LLC

One Charles has been a SEC-registered investment adviser since 2017. One Charles' registration as an investment adviser does not imply a certain level of skill or training.

One Charles is part of the Focus Financial Partners, LLC ("Focus LLC") partnership. Specifically, One Charles is a wholly-owned subsidiary of Focus Operating, LLC ("Focus Operating"), which is a wholly-owned subsidiary of Focus LLC. Focus Financial Partners Inc. ("Focus Inc.") is the sole managing member of Focus LLC and is a public company traded on the NASDAQ Global Select Market. Focus Inc. owns approximately two-thirds of the economic interests in Focus LLC.

Focus Inc. has no single 25% or greater shareholder. Focus Inc. is the managing member of Focus LLC and has 100% of its governance rights. Accordingly, all governance is through the voting rights and Board at Focus Inc. As of the end of 2018, investment vehicles affiliated with Stone Point Capital, LLC ("Stone Point") had a greater than 25% voting interest in Focus Inc., and Stone Point had the right to designate two of seven directors on the Focus Inc. Board. As of the end of 2018, investment vehicles affiliated with Kohlberg Kravis Roberts & Co. L.P. ("KKR") had a less than 25% voting interest in Focus Inc., and KKR had the right to designate one of seven directors on the Focus Inc. Board.

Focus LLC also owns other registered investment advisers, broker-dealers, pension consultants, insurance firms, and other financial service firms (the "Focus Partners"), most of which provide wealth management, benefit consulting and investment consulting services to individuals, families, employers, and institutions. Some Focus Partners also manage or advise limited partnerships, private funds, or investment companies as disclosed on their respective Form ADVs."

### One Charles Management

Paul A. Squarcia founded One Charles Private Wealth, the Firm's predecessor, in 2015 after more than 15 years of service at a global wealth management and investment banking firm where he led a staff of financial advisors in providing wealth management solutions for affluent clients and businesses. One Charles became a Focus partner firm in 2017.

One Charles is managed by Mr. Squarcia pursuant to a management agreement between OCPW Management, LLC and One Charles. Mr. Squarcia and Mr. Todd Douma serve as the officers of One Charles and is responsible for the management, supervision and oversight of the Firm.

As of July 31, 2019, One Charles manages \$798,430,000 on a discretionary basis and \$20,062,000 on a non-discretionary basis. One Charles provides investment guidance and education on another \$74,351,000 for various 401K plans and their participants under our Retirement Plan Consulting program *One Charles also advises on \$103,919,000 in client accounts that elect to participate in the option overlay program as described in Item 8 of this brochure.*

While this brochure generally describes the business of One Charles, certain sections also discuss the activities of its personnel, including its officers, partners, directors (or other persons occupying a similar

status or performing similar functions), employees or any other person who provides investment advice on behalf of One Charles and is subject to the Firm's supervision or control (each, a "**Supervised Person**").

### **Services and the *Circle of Care***

At One Charles, we look at your whole life. We discover your unique circumstances and aspirations and how your beliefs shape not only your life but also your attitudes around finances. Then we incorporate your life story across sustainable financial solutions. This is your "living well" model—a flexible, adaptable plan that aligns with your values. To ensure fulfillment of the plan, we are your stewards and work collaboratively with the other professionals in your life.

The Circle of Care is our proprietary approach to wealth preservation and protection. Our clients want more than advice solely on their portfolio. They want advisors who help them with all the complexities they face financially. Your finances are connected to your whole life so we work with your finances where they impact you, not in the abstract.

Wealth protection and preservation start with an overall assessment of your current life situation and goals. By understanding the risks pertaining to your wealth and lifestyle, we can better manage them. By looking at your goals, we understand what you want to accomplish with your money. To increase the likelihood of achieving your objectives, we combine risk mitigation and risk-taking strategies. Then we pursue estate planning and other risk management techniques.

### **Types of Advisory Services Offered**

One Charles provides wealth management and discretionary investment management services. One Charles allocates client assets among various third-party managers, no-load and load-waived mutual funds, exchange-traded funds (ETFs), US state and local bonds, and various alternative investment managers/private funds.

One Charles tailors its advisory services to accommodate the needs of its individual clients and continually seeks to manage its clients' portfolios in a manner consistent with their specific investment profiles. Clients are advised to promptly notify One Charles if any changes occur in their financial situation or if they wish to place any limitations on the management of their portfolios. Clients may request reasonable restrictions on the management of their accounts if One Charles determines, in its sole discretion, the conditions will not materially impact the performance of a portfolio strategy.

### **The One Charles Wrap Fee Program**

One Charles provides investment management services on a wrap fee basis under the One Charles Wrap Fee Program (the "**Program**"). The Firm's portfolio management services are offered on a "wrapped" basis, meaning that clients pay a single Program fee for investment advice provided by One Charles and for custody and execution services provided through the Program broker. The fee is not all inclusive; clients are responsible for additional fees and expenses incurred when investing their assets, such as fees charged by independent managers, mutual fund fees and expenses, ETF

expenses, execution fees and trade away fees for transactions executed away from the wrap program broker, mark-ups and mark-downs embedded in fixed income transactions, and miscellaneous items such as transfer taxes, odd lot differentials, exchange fees, interest charges, American Depository Receipt agency processing fees, trustee fees, and any charges, taxes or other fees mandated by any federal, state or other applicable law or otherwise agreed to with regard to client accounts. For additional information, please see our wrap brochure.

Certain clients of One Charles receive wealth management and discretionary investment management services on a non-wrap fee basis. These clients transitioned to One Charles pursuant to One Charles' acquisition of TMD & Associates, Inc. on July 1, 2019.

### **Wealth Management and Discretionary Investment Management Services – Non-Wrap Program**

One Charles also makes available wealth management and discretionary investment management services in a non-wrap fee program structure.

### **Limited-Scope Financial Planning and Consulting Services**

One Charles may also provide one-time, non-discretionary topic-specific consultation and administrative services regarding investment and/or other financially-related needs of its clients. This may include advice on limited-scope wealth management matters as well as non-traditional areas such as business acquisition/sales or business operations. In general, these are consulting needs that fall outside the scope of a client's financial plan.

### **Retirement Plan Services (ERISA Plans – Corporate Clients)**

One Charles provides discretionary investment management, non-discretionary investment management and retirement plan consulting services to qualified company-sponsored retirement plans including, 401(k) Plans, 403(b) Plans, pensions and profit-sharing plans. ("Plan Client" or "Plan"). Each Plan Client will select the services to be provided in writing as part of the investment fiduciary and retirement plan consulting agreement ("Retirement Plan Agreement"). One Charles will provide specific investment advice to Plan Clients regarding the selection of investment manager(s) and/or investment vehicles available to the Plan within the platform provided by the Plan's custodian. One Charles may also provide administrative support, service provider support, investment monitoring support and participant services as described in the Retirement Plan Agreement, as applicable. The services provided to Plan Clients may be provided using the trade name CuraFin Advisors.

### *Discretionary Investment Management Services for Plan Clients*

One Charles will provide discretionary investment management services to certain Plan Clients as a fiduciary under Section 3(38) of the Employee Retirement Income Security Act of 1974 ("ERISA") and thus will serve as an "investment manager" pursuant thereto. Upon reviewing the investment objectives, risk tolerance and goals of the Plan Client set forth in the Plan's investment policy statement ("IPS"), the sponsor of each Plan Client (the "Plan Sponsor") will determine which of the following discretionary services, if any, One Charles will provide to the Plan Client: (a) the selection, monitoring and replacement of designated investment alternatives, (b) the creation and

maintenance of model asset allocation portfolios, and/or (c) the selection, monitoring and replacement of qualified default investment alternatives. These services may be provided using the trade name CuraFin Advisors.

#### *Non-Discretionary Investment Management Services for Plan Clients*

One Charles will also provide non-discretionary investment management services to certain Plan Clients, serving as a "fiduciary" as defined by Section 3(21) of ERISA. After reviewing the investment objectives, risk tolerance and goals of the plan set forth in the Plan's IPS, One Charles will make recommendations to the Plan Sponsor but the Plan Sponsor will ultimately be responsible for implementing those recommendations. If the Plan does not have an IPS, One Charles may provide recommendations to the Plan Sponsor to assist it in establishing an IPS. If the Plan has an existing IPS, One Charles will review it for consistency with the Plan's objectives. If the IPS does not represent the objectives of the Plan based on One Charles's understanding of the objectives, One Charles will recommend revisions to align the IPS with the Plan's objectives. The Plan Sponsor of each Plan Client will determine which of the following services, if any, One Charles will provide to the Plan Client: (a) advice on designated investment alternatives, (b) advice on model asset allocation portfolios, and/or (c) advice on qualified default investment alternatives. These services may be provided using the trade name CuraFin Advisors.

#### *Retirement Plan Consulting Services*

One Charles will also provide retirement plan consulting services designed to assist the Plan Sponsor in meeting his or her fiduciary duties to administer the Plan in the best interest of the Plan's participants and their beneficiaries. Such services are not fiduciary services under ERISA. The Plan Sponsor of each Plan Client receiving consulting services will determine which of the following services One Charles will provide to the Plan Client: (a) administrative support, (b) oversight of relationships with the Plan's service providers, (c) investment monitoring support, and/or (d) participant services.

#### *One Charles as an ERISA Fiduciary*

One Charles is a fiduciary under ERISA with respect to investment management services and investment advice provided to ERISA plan clients, including ERISA plan participants. One Charles is also a fiduciary under the Internal Revenue Code (the "IRC") with respect to investment management services and investment advice provided to ERISA plans, ERISA plan participants, IRAs and IRA owners (collectively, "Retirement Account Clients"). As such, One Charles is subject to specific duties and obligations under ERISA and the IRC that include, among other things, prohibited transaction rules which are intended to prohibit fiduciaries from acting on conflicts of interest. When a fiduciary gives advice in which it has a conflict of interest, the fiduciary must either avoid or eliminate the conflict or rely upon a prohibited transaction exemption (a "PTE").

## Item 5. Fees and Compensation

### **The Program**

The Program fees are usually charged as a percentage of the client's assets that we advise. Our annual Program fee, which is negotiable, can be as much as 1.50%. The Program fee does vary among clients, depending upon various objective and subjective factors; such as the amount of the client's assets, the complexity of the engagement, and the level and scope of the overall investment advisory and/or consulting services to be rendered. As a result of these factors, the Program services to be provided by One Charles to any particular client could be available from other advisers at lower or higher fees.

Fees for the Program are deducted directly from client accounts quarterly, in advance, and are based on the fair market value of each client's portfolio as of the last business day of the previous quarter as reported to us by the independent custodian holding the client's assets. In the event a client decides to discontinue using our services, One Charles will refund the unearned portion of the fees paid in advance pro-rated to the date of termination.

The Program fee is not all inclusive; clients are responsible for additional fees and expenses incurred when investing their assets, such as fees charged by independent managers, mutual fund fees and expenses, ETF expenses, execution fees and trade away fees for transactions executed away from the wrap program broker, mark-ups and mark-downs embedded in fixed income transactions, and miscellaneous items such as transfer taxes, odd lot differentials, exchange fees, interest charges, American Depository Receipt agency processing fees, trustee fees, and any charges, taxes or other fees mandated by any federal, state or other applicable law or otherwise agreed to with regard to client accounts.

### **Wealth Management and Discretionary Investment Management Services – Non-Wrap Program**

The fees charged for discretionary investment management services in a non-wrap program are charged as a percentage of assets under management, as set forth in the investment advisory agreement between the client and One Charles, and generally depend on the type of assets held by the client. The advisory fee percentage charged to a client may be up to 1.4% on an annual basis. For certain clients the advisory fee will be applied pursuant to the following tiered schedule, with the advisory fee percentage determined on a client-by-client basis: Less than \$1,500,000; \$1,500,001 to \$3,000,000; \$3,000,001 to \$5,000,000; \$5,000,001 to \$10,000,000; and over \$10,000,000. One Charles fees charged pursuant to a tiered schedule are incremental and are accordingly charged on a "waterfall". For certain clients related to the acquisition of TMD & Associates, Inc. fees for discretionary investment management services in a non-wrap program are deducted directly from client accounts quarterly, in arrears, and are based on the account asset value of each client's portfolio as of the last business day of the previous quarter as provided to us by third-party sources, such as pricing services, custodians, fund administrators, and client provided sources. If third party sources are not available, as may be the case for certain illiquid holdings, One Charles will charge management fees based on the client's cost of investment. In addition, other clients' fees for discretionary investment management services in a non-wrap fee program are billed quarterly in advance, based on the average daily balance of the clients'

portfolio. In certain instances, clients may compensate One Charles directly where the discretionary assets are held away from the custodian for the client's account.

Clients receiving investment management services in a non-wrap program format will be responsible for all brokerage fees and other transaction costs, and custodial fees and expenses. In addition, clients will be responsible for additional fees and expenses incurred when investing their assets, such as fees charged by independent managers, mutual fund fees and expenses, ETF expenses, trade away fees for transactions executed away from the account custodian, mark-ups and mark-downs embedded in fixed income transactions, and miscellaneous items such as transfer taxes, odd lot differentials, exchange fees, interest charges, American Depository Receipt agency processing fees, trustee fees, and any charges, taxes or other fees mandated by any federal, state or other applicable law or otherwise agreed to with regard to client accounts.

The fee for investment management services in a non-wrap program format does vary among clients, depending upon various objective and subjective factors; such as the amount of the client's assets, the complexity of the engagement, and the level and scope of the overall investment advisory and/or consulting services to be rendered. As a result of these factors, these services to be provided by One Charles to any particular client could be available from other advisers at lower or higher fees.

### **Limited-Scope Financial Planning and Consulting Services**

Fees for limited scope, non-discretionary financial planning and other services may be charged on an hourly or fixed fee basis. These fees are negotiable, depending on the nature and complexity of the client's circumstances, as well as the individual involved in the planning process and once determined, are set forth in the client agreement.

### **Retirement Plan Consulting Fees**

Fees for Plan advisory services and Plan consulting services are negotiated prior to the signing of an agreement with the specific Plan client. The fees for Plan advisory services and Plan consulting services may be a flat fee, a project or an asset-based fee expressed as a percentage of total Plan client assets. The fee for these services does vary among clients, depending upon various objective and subjective factors; such as the amount of the Plan client's assets, the complexity of the engagement, and the level and scope of the overall investment advisory and/or consulting services to be rendered. As a result of these factors, these services to be provided by One Charles to any particular Plan client could be available from other advisers at lower or higher fees.

*Assets Under Management Fee*

### **Retirement Plan Schedule**

Assets Under Management	Annual Management Fee as a Percentage of Assets Under Management
The first \$500,000.00	1.00%
The portion from \$500,000.01-\$1,000,000.00	0.75%
The portion from \$1,000,000.01-\$5,000,000.00	0.50%
The portion from \$5,000,000.01-\$10,000,000.00	0.40%
The portion from \$10,000,000.01-\$20,000,000.00	0.30%
The portion over \$20,000,000.01	0.25%

Such fees are incremental and accordingly, are charged on a "waterfall."

*Flat Fees and Project Fees*

To the extent so engaged by a Plan client, One Charles may charge a flat fee or project fee for investment advisory and/or consultation services. Fixed fees are negotiable, but generally range from One Thousand Dollars (\$1,000) to Five Thousand Dollars (\$5,000) on an annual basis, depending upon the level and scope of the services required. Flat fee(s) will be charged and billed to a Plan Client quarterly in arrears unless otherwise noted, upon the signing of an agreement by the Plan Client. Occasionally advisory services will be quoted on an hourly or per project basis. Alternatively, One Charles may charge a one-time, project based fee which may be quoted on an hourly or per project basis. Such fees may be invoiced to the third-party administrator, recordkeeper, or custodian, or the sponsor at the Plan Client's instruction.

**Other Compensation**

Several of the Firm's advisory personnel have maintained their status as an associated person of a broker-dealer by becoming registered representatives of Purshe Kaplan Sterling Investments, Inc. ("PKS"), a FINRA member broker-dealer. The affiliation with PKS enables them to continue to service and be compensated for the sale of brokerage products initially recommended to clients before founding or joining One Charles and to be compensated for advising new 401k plan clients during an interim period when they are transitioning from a prior brokerage relationship to having an advisory relationship with One Charles. They have also maintained insurance licenses with PKS which enables them to receive commissions for sales of insurance policies recommended to advisory clients. Furthermore, other advisory personnel of One Charles maintain insurance licenses outside of PKS, which also enables them to receive commissions for sales of insurance policies recommended to advisory clients. The receipt of brokerage compensation or insurance commissions by advisory personnel is a conflict of interest, as the commissions provide an incentive to recommend products based on the compensation received, rather than on a client's needs. The Firm's personnel are not making new, initial recommendations that clients purchase brokerage products. Insurance policies are recommended when the Firm's personnel believe they are in the client's interest, and clients always have the option to purchase insurance and investment products through other brokers or agents not affiliated with One Charles.

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

One Charles does not charge performance-based fees and so does not on this basis have a conflict of interest in the side-by-side management of client accounts.

## Item 7. Types of Clients

We provide advisory services to a variety of clients, including individuals, business entities, trusts, estates, charitable organizations, and pension and profit sharing plans.

One Charles typically requires clients to place at least \$400,000 under the firm's management as a condition to establishing an advisory relationship. One Charles, in its sole discretion, may waive or reduce its minimum asset requirement based upon certain criteria such as: anticipated future earning capacity, anticipated future additional assets, related accounts, account composition, or as negotiated with clients.

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

One Charles manages clients' investment portfolios on a discretionary or non-discretionary basis by allocating assets among various third-party managers, no-load and load-waived mutual funds, exchange-traded funds (ETFs), and various alternative investment options. One Charles may also incorporate non-traditional investments such as private placements, pooled investment vehicles, private equity, oil and gas partnerships, real estate, and hard-money lending.

When appropriate to the needs of the client, One Charles may recommend the use of margin. Because this investment strategy involves a certain degree of additional risk, it will only be recommended when it is consistent with the client's stated tolerance for risk.

In managing client portfolios as listed above, the Firm analysis may include, but not be limited to, forward looking asset class valuation, asset class momentum and individual security analysis, such as, fundamental, technical and cyclical analysis.

### **Risk of Loss**

Investing in securities involves risk of loss that clients 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.

Investing in equity securities generally involves becoming an owner in the issuer company and participating fully in its economic risks. The value of equity securities of public and private, listed and unlisted companies and equity derivatives generally varies with the performance of the issuer and movements in the equity markets. As a result, clients may suffer losses if they invest in equity instruments of issuers whose performance diverges from our expectations or if equity markets generally move in a single direction.

The market value of fixed income securities will generally fluctuate inversely with interest rates and other market conditions prior to maturity. Fixed income securities are obligations of the issuer to make payments of principal and/or interest on future dates, and include, among other securities: bonds, notes and debentures issued by corporations; debt securities issued or guaranteed by the U.S. government or one of its agencies or instrumentalities, or by a non-U.S. government or one of its agencies or instrumentalities; municipal securities; and mortgage-backed and asset-backed securities. These securities may pay fixed, variable, or floating rates of interest, and may include zero coupon obligations and inflation-linked fixed income securities. The value of longer duration fixed income securities will generally fluctuate more than shorter duration fixed income securities.

Investments in overseas markets also pose special risks, including currency fluctuation and political risks, and it may be more volatile than that of a U.S. only investment. Such risks are generally intensified for investments in emerging markets.

### ***Mutual Fund Securities***

Investing in mutual funds carries inherent risk. The major risks of investing in a mutual fund include the quality and experience of the portfolio management team and its ability to create fund value by investing in securities that have positive growth, the amount of individual company diversification, the type and amount of industry diversification, and the type and amount of sector diversification within specific industries. In addition, mutual funds can be tax inefficient in certain circumstances, which may result in clients paying capital gains taxes on fund investments while not having yet sold the fund.

### ***Exchange-Traded Funds***

ETFs are investment companies with shares that are bought and sold on a securities exchange. An ETF can either hold a portfolio of securities designed to track a market segment or index or be actively managed. Specifically, ETFs, depending on the underlying portfolio and its size, can have wide price (bid and ask) spreads, thus diluting or negating any upward price movement of the ETF or enhancing any downward price movement. Also, ETFs require more frequent portfolio reporting by regulators and are thereby more susceptible to actions by hedge funds that could have a negative impact on the price of the ETF. Certain ETFs may employ leverage, which creates additional volatility and price risk depending on the amount of leverage utilized, the collateral, and the liquidity of the supporting collateral. Further, the use of leverage (i.e., employing the use of margin) generally results in additional interest costs to the ETF. Certain ETFs are highly leveraged and therefore have additional volatility and liquidity risk. Volatility and liquidity can severely and negatively impact the price of the ETF's underlying portfolio securities, thereby causing significant price fluctuations of the ETF.

### ***Option Overlay/Collateral Yield Enhancement***

We recommend that certain clients invest in an index option-based overlay strategy which seeks to generate incremental cash flow and improve risk-adjusted returns on existing portfolio holdings. The strategy seeks to generate returns by "harvesting" the time decay of option premiums by actively managing a portfolio of short-dated index option spreads on the S&P500 index. This strategy involves writing options to generate premiums while simultaneously purchasing further out-of-the-money

options to contain and quantify risk. The seller of an option, who has the obligation to deliver to the purchaser a security or other instrument at the agreed-upon “strike” price, under certain circumstances risks incurring substantial and immediate losses. Specifically, if the sellers’ options are “uncovered” (meaning the seller does not own the underlying security), the seller could suffer substantial losses to the extent the S&P500 index moves substantially higher (when selling calls) or lower (when selling puts) than the agreed upon “strike” price. These risks are mitigated by the client’s equity portfolio holdings, but the value of client’s portfolio holdings will not fully correlate with movements in the S&P500. Purchases of out-of-the-money options serve as further risk mitigation, but hedges sometimes fail, especially during periods of sudden and unanticipated market movements. Investing in this strategy is speculative and involves varying degrees of risk, including substantial degrees of risk in some cases. Assets tied to this strategy may be leveraged which may increase the risk of investment loss. The performance of this strategy may be volatile.

### **Use of Independent Managers**

One Charles selects Independent Managers to manage a portion of certain clients’ assets. In these situations, One Charles conducts due diligence of such managers, but such recommendations rely to a great extent on the Independent Managers’ ability to successfully implement their investment strategies. In addition, One Charles does not have the ability to supervise the Independent Managers on a day-to-day basis.

### **Use of Private Collective Investment Vehicles**

One Charles recommends that certain clients invest in or have portfolio exposure to privately placed collective investment vehicles (e.g., hedge funds, private equity funds, etc.). The managers of these vehicles have broad discretion in selecting the investments. There are few limitations on the types of securities or other financial instruments which may be traded and no requirement to diversify. Hedge funds may trade on margin or otherwise leverage positions, thereby potentially increasing the risk to the vehicle. In addition, because the vehicles are not registered as investment companies, there is an absence of regulation. There are numerous other risks in investing in these securities, including the risk of illiquidity. Clients should consult each fund’s private placement memorandum and/or other documents explaining such risks prior to investing.

### ***Cybersecurity***

The computer systems, networks and devices used by One Charles and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks, or devices potentially can be breached. A client could be negatively impacted because of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches may cause disruptions and impact business operations,

potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, and other financial institutions; and other parties. In addition, substantial costs may be incurred by these entities to prevent any cybersecurity breaches in the future.

### **Availability of and Ability to Acquire Suitable Investments**

While One Charles believes that many attractive investments of the type in which an account may invest are currently available and can be identified, there can be no assurance that such investments will be available at any given time, or that available investments will meet the account's investment criteria. In such event, One Charles may be unable to find a sufficient number of attractive investment opportunities to meet its clients' investment objectives.

### **Availability and Accuracy of Information**

One Charles will select investments on the basis of information and data derived from a number of sources, including due diligence materials and public regulatory filings. Although One Charles intends to evaluate all such information and data and seek independent corroboration when One Charles considers it appropriate and when it is reasonably available, One Charles in many cases will not be in a position to confirm the completeness, genuineness or accuracy of such information and data.

### **Trading Risk**

Substantial risks are involved in the trading of securities. Market movements can be volatile and are difficult to predict. U.S. Government activities, particularly those of the Federal Reserve Board, can have a profound effect on interest rates that, in turn, substantially affect securities and futures prices, as well as the liquidity of such markets. Politics, recession, inflation, employment levels, trade policies, international events, war, acts of terrorism and other unforeseen events can also have significant impacts upon the prices of securities. A variety of possible actions by various government agencies also can inhibit the profitability of the investments or can result in losses. Such events, which can result in huge market movements and volatile market conditions, create the risk of catastrophic losses. Various techniques may be employed to attempt to reduce a portion of the risks inherent in the strategies utilized by One Charles. The ability to achieve the desired effect through a particular technique is dependent upon many factors, including the liquidity of the market at the desired time of execution. Thus, a substantial risk remains that the techniques employed by One Charles cannot always be implemented or effective in reducing losses.

### **Investment Strategies**

There can be no assurance that any investment method employed by One Charles will produce profitable results. Profitable investing is often dependent on anticipating trends. In addition, markets experiencing random price fluctuations, rather than defined trends or patterns, may generate a series of losing investments. There have been periods in the past when the markets have been subject to limited and ill-defined price movements, and such periods may recur. Any factor that may lessen major price trends (such as governmental controls affecting the markets) may reduce the prospect for future profitability. Any factor which would make it difficult to execute trades, such as reduced liquidity or extreme market developments resulting in prices moving the maximum amount allowed in a single day could also be detrimental to profits or cause losses. Increases in margin levels on securities may occur in the future. Such increased margin and other potential regulatory changes may adversely impact investment strategies. Future investment proceeds may be reinvested at a potentially lower rather of return.

### **Limits on Hedged Strategies**

One Charles may engage in hedging strategies in order to manage risk by investing in specialized ETFs and mutual funds which may use short sales, options, swaps, caps and floors, futures and forward contracts and other derivatives in an effort to protect assets from losses resulting from fluctuations in market prices. Hedging against a decline in the value of portfolio positions does not eliminate fluctuations in the values of portfolio positions or prevent losses if the values of such positions decline, but establishes other positions designed to gain from those same developments, thus offsetting the decline in the portfolio positions' value.

### **Currency Risk**

Currency risks arise from changes in the relative valuation of currencies, which can create unpredictable gains and losses when the profits or dividends from an investment are converted from a foreign currency into U.S. dollars. Clients can reduce currency risk by using hedges and other techniques designed to offset any currency-related gains or losses.

### **Business Risk**

These risks are associated with a particular industry or a particular company within an industry. When investing in stock there is always a certain level of company or industry specific risk that is inherent in each investment. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

### **Lack of Liquidity**

One Charles may invest in illiquid securities or securities subject to substantial restrictions on transfer on behalf of its clients. There may not always be a public market for the investments made on behalf of One Charles's clients. One Charles's clients may not be able to acquire securities or sell securities

promptly after a decision has been made to do so because of the illiquid nature of the investment. The markets for securities may be illiquid, making purchases or sales of securities or commodities at desired times, at prices or in desired quantities difficult or impossible. The liquidity of the market may also be affected by a halt in trading on a particular securities exchange or exchanges. Illiquid markets may make it difficult to get an order executed at a desired price. Clients may not be able to liquidate their investments quickly, thus, extending the period in which a client may receive the proceeds from their investment or may result in a decrease in the value of a particular investment.

### **Inflation and Interest-Rate Risk**

Portfolio impacts of inflation can be evaluated in the long-term, short term and the overall impact. The inflation risk in the long-term, the most common evaluation period of inflation, is the chance that the cash flows from an investment will not be worth as much in the future because of changes in purchasing power due to inflation. Unlike other forms of risk, inflation cannot be avoided by investing conservatively. Various economic factors affect the level and direction of interest rates in the economy, but inflation is one of the most influential. Interest rates typically climb when the economy is growing, and fall during economic downturns. When interest rates rise, yields on existing bonds become less attractive, causing their market values to decline. With respect to fixed income securities, there is the risk that future proceeds from investments may be invested at a lower interest rate.

### **Options**

The purchase of a call or put option subjects a client to the risk of loss of his or her entire investment in the option if the price of the underlying security does not increase above the exercise price of the call option, or it declines below the exercise price of the put option, as the case may be, by more than the premium paid. The risk of loss on a call option can be offset, in whole or in part, by a short sale of the underlying security. If the underlying security is held, the loss on a put option will be offset, in whole or in part, by the gain on the security.

### **Brokers and Custody**

There is a possibility that brokerage firms and/or banking institutions at which One Charles maintains custody of a client's assets may encounter financial difficulties including bankruptcy, fraud and/or insolvency. There is potential direct and indirect exposure to losses as a result of such an institution's financial difficulties. There can be no assurances as to what effect such a brokerage firm's or banking institution's failure would have on the assets.

This is not a complete list of risks involved with investing. Investing in securities and other investment products involves inherent risks, including the possible loss of the total principal amount invested, which clients should be prepared to bear. Clients who are investing in mutual funds or exchange traded products should refer to the underlying fund's prospectus for additional risk disclosure. Although we seek to achieve the investment objectives and financial goals of our clients, past investment performance does not guarantee future results and we are unable to make any guarantees to clients with respect to avoiding monetary losses.

## Item 9. Disciplinary Information

Neither One Charles nor any of its investment adviser representatives have been involved in any legal or disciplinary actions related to the firm's advisory business.

## Item 10. Other Financial Industry Activities and Affiliations

### **Broker-Dealer - Registered Representatives**

As discussed in response to Item 5, certain of One Charles' advisory personnel are registered representatives of PKS.

### **Individual Insurance Agents**

As discussed in response to Item 5, certain of One Charles' advisory personnel maintain insurance licenses through PKS or otherwise maintain individual insurance licenses outside of PKS.

### **Purchaser Representative**

Todd Douma acts as a purchaser representative for clients investing in certain private placements. Neither Mr. Douma nor One Charles is compensated by the sponsor(s) of these private placements. One Charles may be reimbursed by sponsor(s) for administrative expenses associated with its role as purchaser representative.

### **SmartAsset**

As stated earlier in this Brochure, One Charles is a wholly owned subsidiary of Focus. Focus is also one of several minority investors in SmartAsset, which seeks to match prospective advisory clients with investment advisers in exchange for a non-success-based fee paid by the investment adviser. Focus has one director on SmartAsset's board as well as a board observer. One Charles's payment of a fee to SmartAsset benefits SmartAsset's investors, including Focus, our parent company.

### **FOCUS FINANCIAL PARTNERS**

As noted above in response to Item 4, certain investment vehicles managed by Stone Point collectively are principal owners of Focus LLC and Focus Inc., and certain investment vehicles managed by KKR collectively are minority owners of Focus LLC and Focus Inc. Because One Charles is an indirect, wholly-owned subsidiary of Focus LLC and Focus Inc., the Stone Point and KKR investment vehicles are indirect owners of One Charles. None of Stone Point, KKR, or any of their affiliates participates in the management or investment recommendations of our business.

One Charles has recommended, and may in the future recommend, that certain clients invest in products or investment vehicles that are managed or sponsored directly by KKR, or one of their

respective affiliates (each vehicle, an “**Owner-Affiliated Fund**”). Any fees charged by Owner-Affiliated Funds will be paid indirectly or directly to KKR or their affiliates. Because KKR is an indirect owner of One Charles, KKR, or its affiliates will benefit financially if One Charles recommends investments in an Owner-Affiliated Fund. One Charles will only recommend an investment in an Owner-Affiliated Fund when the Firm believes the investment is in the best interest of the relevant client.

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

One Charles has adopted a Code of Ethics for all Supervised Persons of the firm that emphasizes the high standard of business conduct it expects from all personnel and highlights the fiduciary duty both the firm and its personnel owe to clients. It also imposes confidentiality requirements related to client information and contains prohibitions on insider trading, restrictions on accepting significant gifts (along with required reporting of certain gifts and business entertainment items), and personal securities trading procedures and reporting requirements, among other topics. The Code of Ethics also requires each Supervised Person to annually, and as it is amended, acknowledge and agree to its terms.

Subject to restrictions in the Code of Ethics, One Charles’ employees may buy and sell the same securities that may be recommended to clients. The Code of Ethics is designed to ensure that the personal securities transactions of our employees do not interfere with our ability to render advisory services that are in the best interests of our clients. Certain classes of securities have been deemed exempt from the Code of Ethics based on our determination that transactions in these types of securities would not materially interfere with the best interests of our clients. There is a possibility that employees could benefit from a client's market activity in a security held by an employee. As required by the Code of Ethics, employee trading is monitored by review of quarterly transaction reports and annual holdings report to reasonably prevent and detect conflicts of interest between One Charles and our clients.

Current or prospective clients may request a copy of our Code of Ethics by contacting Susan Abbass, Chief Compliance Officer, at 602-279-2020 or [sabbass@ocpws.com](mailto:sabbass@ocpws.com).

## Item 12. Brokerage Practices

We generally recommend that our clients utilize the custody and brokerage services of an unaffiliated broker/dealer custodian with which we have an institutional relationship. Factors which we consider in recommending a broker/dealer custodian or any other broker-dealer to clients include:

- Transaction costs associated with the purchase and sale of investments;
- The trade execution, clearance, and settlement capabilities of the broker-dealer;
- The size of brokerage transactions accommodated;
- The efficiency and timing of brokerage transactions;
- The activity existing and anticipated in the market for a particular security;

- The nature of the securities being purchased or sold and access to purchasers and sellers within the investing market place (which may be limited due to thin trading activity or unavailability of certain securities);
- The financial stability and reputation of the execution broker-dealer; and
- The research products and other services provided for the benefit of One Charles and our clients.

One Charles generally recommends that clients utilize the custody, brokerage, and clearing services of Fidelity Institutional Wealth Services ("**Fidelity**") or TD Ameritrade Institutional, a division of TDA Ameritrade, Inc., member FINRA/SIPC ("**TDA**") for investment management accounts. One Charles is not affiliated with either Fidelity or TDA.

Fidelity and TDA enable One Charles to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and transaction fees charged by Fidelity and TDA may be higher or lower than those charged by other financial institutions. The commissions our clients pay to Fidelity and TDA comply with the Firm's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified financial institution might charge to effect the same transaction where One Charles determines that the commissions are reasonable in relation to the value of the brokerage and research services received.

In seeking best execution, the lowest possible cost is not the determinative factor, but rather whether the transaction represents the best qualitative execution, taking into consideration the full range of a financial institution's services, including among others, the value of research provided, execution capability, commission rates and responsiveness. One Charles seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

Consistent with obtaining best execution, brokerage transactions may be directed to certain broker-dealers in return for investment research products and/or services which assist One Charles in its investment decision-making process. Such research is generally used to service all of the Firm's clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that client's portfolio. The receipt of investment research products or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest because One Charles does not have to produce or pay for the products or services.

One Charles periodically reviews its policies and procedures regarding its recommendation of financial institutions in light of its duty to obtain best execution.

#### *Benefits Received From Fidelity*

Because One Charles provides investment management services to clients who maintain assets at Fidelity, Fidelity provides One Charles with access to computer software and related systems support at no cost which allows us to better monitor client accounts maintained at Fidelity. This software and support is not provided in connection with securities transactions of clients.

The software and related systems support benefits One Charles but does not directly benefit clients. One Charles Financial receives the following benefits from Fidelity:

- Receipt of duplicate client confirmations and bundled duplicate statements;

- Access to a trading desk that exclusively services its institutional traders;
- Access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and
- Access to an electronic communication network for client order entry and account information.

Fidelity additionally previously paid qualifying start up and transition costs for One Charles.

#### *Benefits Received from TDA*

One Charles participates in the TDA institutional advisor Program (the "TDAI Program") and One Charles may recommend TDA to clients for custody and brokerage services. There is no direct link between One Charles' participation in the TDAI Program and the investment advice it gives to clients, although One Charles receives economic benefits through its participation in the program that are typically not available to TDA retail investors. These benefits include the following products and services (provided without cost or at a discount): (a) receipt of duplicate client statements and confirmations; (b) research-related products and tools; (c) consulting services; (d) access to a trading desk serving One Charles participants; (e) access to batch trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); (f) the ability to have advisory fees deducted directly from client accounts; (g) access to an electronic communications network for One Charles order entry and account information; (h) access to mutual funds with no transaction fees and to certain institutional money managers; and (i) discounts on compliance, marketing, research, technology and practice management products or services provided to One Charles by third-party vendors.

TDA retains and pays for consultants that One Charles may contact for business related items such as operational efficiency and website design. For further assistance, these consultants may also refer One Charles to third-party vendors of which they already have an existing relationship. Some of the products and services made available by TDA through the TDAI Program may benefit One Charles but may not benefit all of its client accounts. These products or services may assist One Charles in managing and administering client accounts, including accounts not maintained at TDA. Other services made available by TDA are intended to help One Charles manage and further develop its business enterprise. The benefits received by One Charles or its personnel through participation in the TDAI Program do not depend on the amount of brokerage transactions directed to TDA.

In addition, TDA is providing assistance to One Charles related to the acquisition of TMD & Associates, Inc. Specifically, for a period of one year from the date of the acquisition TDA will assume the costs incurred by One Charles for the maintenance of any client account on the Orion Advisors Services, LLC ("Orion") practice management system. This cost assumption is for any clients of the Firm maintained on the Orion system that have transferred their custodial account relationship to TDA.

#### Conflict of Interest

In fulfilling the duties One Charles owes to clients we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits from Fidelity and TDA creates a conflict of interest since these benefits could influence our choice of Fidelity or TDA

broker-dealer over other broker-dealer/custodians that do not furnish similar software, systems support or services.

One Charles does not consider whether it will receive client referrals in connection with selecting or recommending broker-dealers.

#### *Aggregation of Trades*

One Charles places aggregated trade orders in a manner designed to ensure that no participating client is favored over any other client. Specifically, each client that participates in an aggregated transaction participates at the average share price for all of trades placed by One Charles to fulfill the entire trade order. Securities purchased or sold in aggregated transactions are typically allocated pro-rata to the participating client accounts in proportion to the size of the order placed for each account.

In situations where we maintains discretion, we may increase or decrease the amount of securities allocated to each account if necessary to avoid holding odd lot (a trade order for less than the minimum number of shares or units of a security that may be purchased) or small numbers of shares for certain clients. Additionally, if the clearing firm is unable to fully execute an aggregated transaction and we determine that it would be impractical to allocate a small number of securities among the accounts participating in the transaction on a pro-rata basis, we may allocate these securities in a manner determined in good faith to be fair and equitable.

### Item 13. Review of Accounts

The investment adviser representatives at One Charles periodically review individual client accounts. In addition, client accounts are reviewed in connection with regularly scheduled meetings with clients. These meetings occur on at least an annual basis, but can be scheduled to occur more frequently. All clients are encouraged to review financial planning issues, investment objectives, and account performance with One Charles on no less than an annual basis. Clients are also advised to inform One Charles of any interim changes in their investment objectives or financial situations. One Charles may conduct account reviews on another than periodic basis upon the occurrence of certain events, such as a change in a client's investment objectives or financial situation or market corrections.

At least quarterly, clients receive written transaction confirmation notices and account statements directly from the broker-dealer, custodian, or program sponsor holding their accounts. One Charles may also provide a written periodic report summarizing account activity and performance. Clients are encouraged to compare any reports received from One Charles to those they receive from the custodians holding their assets.

### Item 14. Client Referrals and Other Compensation

As discussed above, Focus is One Charles' parent company. From time to time, Focus holds partnership meetings and other industry and best-practices conferences, which typically include One Charles, other

Focus Partners, and external attendees. These meetings are first and foremost intended to provide training or education to personnel of Focus firms, including One Charles. However, the meetings do provide sponsorship opportunities for asset managers, asset custodians, vendors and other third party service providers. Sponsorship fees allow these companies to advertise their products and services to Focus firms, including One Charles. Although participation of Focus Partners' personnel in these meetings is not preconditioned on the achievement of a sales target for any conference sponsor, this practice could nonetheless be deemed a conflict as the marketing and education activities conducted, and the access granted, at such meetings and conferences could cause One Charles to focus on those conference sponsors in the course of our duties. Focus attempts to mitigate any such conflict by allocating the sponsorship fees only to defraying the cost of the meeting or future meetings and not as revenue for itself or any affiliate, including One Charles. Conference sponsorship fees are not dependent on assets placed with any specific provider or revenue generated by such asset placement.

The following entities have provided conference sponsorship to Focus in the last year:

- BlackRock, Inc.
- Fidelity Brokerage Services, LLC
- Orion Advisor Services, LLC
- Charles Schwab & Co., Inc

We pay a flat fee to participate in an online matching program that seeks to match prospective advisory clients with investment advisers. The program, which is operated by SmartAsset, provides information about investment advisory firms to persons who have expressed an interest in such firms. The program also provides the name and contact information of such persons to the advisory firms as potential leads. The flat fee we pay for being provided with potential leads varies based on certain factors, including the size of the person's portfolio and the fee is payable regardless of whether the prospect becomes our advisory client.

In relation to the acquisition of TMD Associates, Inc. Flat Rock Global, LLC ("Flat Rock") have assumed travel/lodging and food expenses for various personnel of One Charles as part of an offsite meeting. Flat Rock is an alternative asset manager that services the investment adviser market place. The receipt of these expenses as part of the offsite meeting creates a potential conflict of interest. Through the execution of its policies and procedures and this disclosure, One Charles addresses this potential conflict of interest. In addition, One Charles works so that investment related decisions are not affected, directly or indirectly, by such received payment of expenses.

## Item 15. Custody

The agreement you sign when establishing your relationship with One Charles authorizes us to debit your brokerage account for payment of our fees.

One Charles arranges for you to receive account statements directly from the independent qualified custodian of your account assets. These statements will detail all account transaction, including any amounts paid to One Charles. These are your official account statements for valuation, tax and all other purposes. We encourage you to review the transactions, positions, and valuations contained in them for accuracy.

In addition, One Charles engages in practices and/or services on behalf of certain of its clients that require disclosure in the Custody section of Part 1 of Form ADV, which practices and/or services are subject to an annual surprise CPA examination in accordance with the requirements of Rule 206(4)-2 under the Investment Advisers Act of 1940.

## Item 16. Investment Discretion

Clients have the option of providing One Charles with investment discretion on their behalf, pursuant to a grant of a limited power of attorney contained in our client agreement. By granting us investment discretion, you authorize One Charles to execute securities transactions, which securities are bought and sold, the total amount to be bought and sold, and the costs at which the transactions will be affected. Clients may impose limitations in the form of specific constraints on any of these areas of discretion with the written acknowledgement of One Charles.

## Item 17. Voting Client Securities

When you own certain securities, such as shares in a corporation, you may have the right to exercise a vote with respect to various matters involving the management of the company that issued the securities you own. Rather than voting on these matters directly, you may grant a “proxy” to enable another person or entity to vote on these matters on your behalf.

One Charles does not: (i) vote proxies related to any investments held in client accounts; or (ii) participate in any legal proceedings involving investments held in client accounts, or that involve the sponsors or issuers of any investments (including bankruptcy proceedings). Unless other arrangements are made between One Charles and our clients, we will send all proxy and legal proceeding related documents we receive to our clients so that they may act upon the materials.

## Item 18. Financial Information

We do not solicit fees of more than \$1,200, per client, six months or more in advance. One Charles is not aware of a financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over client accounts. One Charles has not been the subject of a bankruptcy petition.

**BROCHURE SUPPLEMENT OF**  
**One Charles Private Wealth Services, LLC**

99 Derby Street  
Hingham, MA 02043  
(617) 337-4206  
[www.onecharlespw.com](http://www.onecharlespw.com)

**FOR**  
**PAUL A. SQUARCIA**

Investment Adviser Representative and Supervisor

Personal CRD#: 4196537

This brochure supplement provides information about Paul A. Squarcia that supplements the One Charles Private Wealth Services, LLC (“One Charles”) brochure. You should have received a copy of that brochure. Please contact us at (617) 337-4206 if you did not receive One Charles’ brochure or if you have any questions about the contents of this supplement.

Additional information about Paul A. Squarcia is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The date of this Brochure Supplement is

**August 29, 2019**

## Item 2. Educational Background and Business Experience

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**Paul A. Squarcia**  
**CRD # 4196537**  
**Year of Birth: 1967**

### **Education and Professional Designations:**

University of Maine <i>BS Finance</i>	Graduated 1989
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### **Business Background:**

One Charles Private Wealth Services, LLC Founding Partner and Investment Adviser	11/2015 – Present
Purshe Kaplan Sterling Investments, Inc. Registered Representative	11/2015 – Present
Merrill Lynch, Pierce, Fenner & Smith, Inc. Investment Adviser Representative	12/2006 – 11/2015

## Item 3. Disciplinary Information

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Paul Squarcia has not been involved in any activities resulting in a disciplinary disclosure.

## Item 4. Other Business Activities

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### **Registered Representative of Purshe Kaplan Sterling Investments, Inc.**

Mr. Squarcia is a registered representative of Purshe Kaplan Sterling Investments, Inc. (“PKS”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Mr. Squarcia in his individual capacity as a registered representative of PKS, to implement investment recommendations on a commission basis.

*Conflict of Interest.* The recommendation by Mr. Squarcia that a client purchase a securities commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a client’s need. No client is under any obligation to purchase any commission products from Mr. Squarcia. Clients are reminded that they may purchase investment products recommended by Mr. Squarcia through other, non-affiliated broker dealers. The Registrant’s Chief Compliance Officer, Susan

Abbass, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

*Commissions.* In the event the client chooses to purchase investment products through PKS, brokerage commissions will be charged by PKS to effect securities transactions, a portion of which commissions shall be paid by PKS to Mr. Squarcia. The brokerage commissions charged by PKS may be higher or lower than those charged by other broker-dealers. In addition, PKS, as well as Mr. Squarcia, relative to commission mutual fund purchases, may also receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment. The securities commission business conducted by Mr. Squarcia is separate and apart from Registrant's investment management services discussed in the Registrant's Brochure.

### **Licensed Insurance Agent.**

Mr. Squarcia, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can engage Mr. Squarcia to purchase insurance products on a commission basis. Conflict of Interest: The recommendation by Mr. Squarcia that a client purchase an insurance commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Mr. Squarcia. Clients are reminded that they may purchase insurance products recommended by Mr. Squarcia through other, non-affiliated insurance agents. The Registrant's Chief Compliance Officer, Susan Abbass, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

## **Item 5. Additional Compensation**

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Mr. Squarcia may receive compensation for his above noted activities, but he does not receive any economic benefit from any person, company, or organization, other than One Charles in exchange for providing its clients advisory services through One Charles.

## **Item 6. Supervision**

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Paul A. Squarcia's advisory activities are supervised by Susan Abbass, Chief Compliance Officer, and may be contacted using the contact information provided on the cover page of this brochure supplement. Mr. Squarcia adheres to all required regulations regarding the activities of an investment adviser representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code, and appropriate securities regulatory requirements.

One Charles maintains a policies and procedures manual that is intended to assist its employees to comply with the applicable rules and regulations of the SEC, as well as to establish proper supervision of advisory activities.

Employees of One Charles and their supervisors are required to read, understand and refer to the firm's compliance manual for guidance regarding compliance and/or supervisory issues.

Each employee having managerial or supervisory responsibilities must:

- Be familiar with and understand the contents of the manual;
- Ensure that all employees are familiar with and understand this manual; and
- Ensure that any subsequent changes or additions to the manual are distributed to the appropriate staff.

Individuals employed by One Charles participate in continuing education on an annual basis relative to ethical practices, client and account management, industry standards of care and loyalty and compliance.

**BROCHURE SUPPLEMENT OF**  
**One Charles Private Wealth Services, LLC**

15333 N. Pima Road, Suite 215  
Scottsdale, AZ 85260  
(602) 279-2020  
[www.onecharlespw.com](http://www.onecharlespw.com)

**FOR**  
**TODD DOUMA**

Investment Adviser Representative and Supervisor

Personal CRD#: 2401333

This brochure supplement provides information about Todd Douma that supplements the One Charles Private Wealth Services, LLC (“One Charles”) brochure. You should have received a copy of that brochure. Please contact us at (602) 279-2020 if you did not receive One Charles’ brochure or if you have any questions about the contents of this supplement.

Additional information about Todd Douma is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The date of this Brochure Supplement is

**August 29, 2019**

## Item 2. Educational Background and Business Experience

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**Todd M. Douma**  
**CRD #2401333**  
**Year of Birth: 1969**

### **Education and Professional Designations:**

Arizona State University <i>BS Finance</i>	1989 – 1990
University of Florida	1987 – 1989

### **Professional Designations and Licenses:**

#### **Certified Financial Planner (“CFP<sup>®</sup>”)**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor’s degree (or higher) from an accredited college or university, and
- Three (3) years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP-board registered program, or hold one of the following:

- Certified Public Accountant (“CPA”)
- Chartered Financial Consultant (“ChFC”)
- Chartered Life Underwriter (“CLU”)
- Chartered Financial Analyst (“CFA”)
- Masters of Business Administration (“MBA”)
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty (30) hours every two (2) years

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One Charles requires a college degree and/or extensive experience in financial planning as a minimum standard for professionals. Professionals must have also attained or be in the process of completing a post-graduate financial advisory designation/certification, such as Masters of Business Administration (“MBA”), CFP<sup>®</sup>, Chartered Financial Analyst (“CFA”) or Certified Public Accountant (“CPA”). In addition, CFP<sup>®</sup> professionals must also be members in good standing with the Certified Financial Planner Board of Standards Inc.’s (CFP Board), meet all applicable continuing

education requirements of the CFP Board, and agree to abide by the CFP Board Code of Ethics.

**Business Background:**

One Charles Private Wealth Services, LLC 7/2019 – Present  
Lead Advisor

TMD & Associates, Inc. 1994 – 6/2019  
President, Chief Compliance Officer and Investment Adviser Representative

**Item 3. Disciplinary Information**

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Todd Douma has not been involved in any activities resulting in a disciplinary disclosure.

**Item 4. Other Business Activities**

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Mr. Douma does not have an application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, a commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Mr. Douma is licensed and registered with the insurance department of the State of Arizona. Less than ten percent (10%) of his time is devoted to this activity.

Mr. Douma participates on the Ovation Partners LP Advisory Committee which is a voluntary position on a committee that reviews Limited Partner/General Partner conflicts of interest. He spends less than one percent (1%) of his time towards this activity.

Mr. Douma is also a member of an informal Board of Directors for both Gemini Interventional Technologies, Arizona Mountain Communities and 5T Capital Fund IV. Less than two percent (2%) of his time is devoted to participation related to these activities.

Mr. Douma participates on the Flat Rock Capital Corp Advisory Committee. He spends less than one percent (1%) of his time towards this activity.

Mr. Douma is an investment committee member for Prism Alt Income Fund, LLC. Less than 5 % of his time is devoted to this activity.

Mr. Douma is a member of the board for Healthcare Ventures of Arizona, LLC. Less than 10% of his time is spent towards this activity.

In relation to the acquisition of TMD & Associates, Inc. by One Charles Private Wealth Services, LLC and for a limited period of time, Mr. Douma remains an investment adviser representative of TMD & Associates.

Mr. Douma is not actively engaged in any other business or occupation not described in response to Item 4 that result in a substantial source of Mr. Douma's income or time.

Mr. Douma does not receive any compensation for any of the afore-mentioned investment committee and board activity.

Mr. Douma does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5. Additional Compensation**

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Mr. Douma does not receive any economic benefit from any person, company, or organization, other than One Charles in exchange for providing its clients advisory services through One Charles.

## **Item 6. Supervision**

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Todd Douma's advisory activities are supervised by Susan Abbass, Chief Compliance Officer, and may be contacted using the contact information provided on the cover page of this brochure supplement. Mr. Douma adheres to all required regulations regarding the activities of an investment adviser representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code, and appropriate securities regulatory requirements.

One Charles maintains a policies and procedures manual that is intended to assist its employees to comply with the applicable rules and regulations of the SEC, as well as to establish proper supervision of advisory activities.

Employees of One Charles and their supervisors are required to read, understand and refer to the firm's compliance manual for guidance regarding compliance and/or supervisory issues.

Each employee having managerial or supervisory responsibilities must:

- Be familiar with and understand the contents of the manual;
- Ensure that all employees are familiar with and understand this manual; and
- Ensure that any subsequent changes or additions to the manual are distributed to the appropriate staff.

Individuals employed by One Charles participate in continuing education on an annual basis relative to ethical practices, client and account management, industry standards of care and loyalty and compliance.

**BROCHURE SUPPLEMENT OF**  
**One Charles Private Wealth Services, LLC**

99 Derby Street  
Hingham, MA 02043  
(617) 337-4206  
[www.onecharlespw.com](http://www.onecharlespw.com)

**FOR**  
**ERIK R. WALLIN**

Investment Adviser Representative and Supervisor

Personal CRD#: 4406538

This brochure supplement provides information about Erik R. Wallin that supplements the One Charles Private Wealth Services, LLC (“One Charles”) brochure. You should have received a copy of that brochure. Please contact us at (617) 337-4206 if you did not receive One Charles’ brochure or if you have any questions about the contents of this supplement.

Additional information about Erik R. Wallin is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The date of this Brochure Supplement is

**August 29, 2019**

## Item 2. Educational Background and Business Experience

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**Erik R. Wallin**  
**CRD # 4406538**  
**Year of Birth: 1980**

### **Education and Professional Designations:**

Hobart College BS Economics	Graduated 2002
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### **Professional Designations and Licenses:**

#### **Chartered Retirement Planning Counselor (“CRPC®”)**

The College of Financial Planning® awards the CRPC® designation to applicants who complete the CRPC® professional education program, pass a final examination, commit to a code of ethics and agree to pursue continuing education. Continued use of the CRPC® designation is subject to ongoing renewal requirements. Every two (2) years the designee must renew their right to continue using the CRPC® designation by completing 16 hours of continuing education and reaffirming to abide by the Standards of Professional Conduct.

### **Business Background:**

One Charles Private Wealth Services, LLC Managing Partner and Investment Adviser	11/2015 – Present
Purshe Kaplan Sterling Investments, Inc. Registered Representative	11/2015 – Present
Merrill Lynch, Pierce, Fenner & Smith, Inc. Investment Adviser Representative	2/2005 – 11/2015

## Item 3. Disciplinary Information

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Erik Wallin has not been involved in any activities resulting in a disciplinary disclosure.

## Item 4. Other Business Activities

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### **Registered Representative of Purshe Kaplan Sterling Investments, Inc.**

Mr. Wallin is a registered representative of Purshe Kaplan Sterling Investments, Inc. ("PKS"), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Mr. Wallin in his individual capacity as a registered representative of PKS, to implement investment recommendations on a commission basis.

*Conflict of Interest.* The recommendation by Mr. Wallin that a client purchase a securities commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Mr. Wallin. Clients are reminded that they may purchase investment products recommended by Mr. Wallin through other, non-affiliated broker dealers. The Registrant's Chief Compliance Officer, Susan Abbass, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

*Commissions.* In the event the client chooses to purchase investment products through PKS, brokerage commissions will be charged by PKS to effect securities transactions, a portion of which commissions shall be paid by PKS to Mr. Wallin. The brokerage commissions charged by PKS may be higher or lower than those charged by other broker-dealers. In addition, PKS, as well as Mr. Wallin, relative to commission mutual fund purchases, may also receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment. The securities commission business conducted by Mr. Wallin is separate and apart from Registrant's investment management services discussed in the Registrant's Brochure.

### **Licensed Insurance Agent**

Mr. Wallin, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can engage Mr. Wallin to purchase insurance products on a commission basis. *Conflict of Interest:* The recommendation by Mr. Wallin that a client purchase an insurance commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Mr. Wallin. Clients are reminded that they may purchase insurance products recommended by Mr. Wallin through other, non-affiliated insurance agents. The Registrant's Chief Compliance Officer, Susan Abbass, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

## **Item 5. Additional Compensation**

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Mr. Wallin may receive compensation for his above noted activities, but he does not receive any economic benefit from any person, company, or organization, other than One Charles in exchange for providing its clients advisory services through One Charles.

## **Item 6. Supervision**

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Erik R. Wallin's advisory activities are supervised by Susan Abbass, Chief Compliance Officer, and may be contacted using the contact information provided on the cover page of this brochure supplement. Mr. Wallin adheres to all required regulations regarding the activities of an investment adviser representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code, and appropriate securities regulatory requirements.

One Charles maintains a policies and procedures manual that is intended to assist its employees to comply with the applicable rules and regulations of the SEC, as well as to establish proper supervision of advisory activities.

Employees of One Charles and their supervisors are required to read, understand and refer to the firm's compliance manual for guidance regarding compliance and/or supervisory issues.

Each employee having managerial or supervisory responsibilities must:

- Be familiar with and understand the contents of the manual;
- Ensure that all employees are familiar with and understand this manual; and
- Ensure that any subsequent changes or additions to the manual are distributed to the appropriate staff.

Individuals employed by One Charles participate in continuing education on an annual basis relative to ethical practices, client and account management, industry standards of care and loyalty and compliance.

**Part 2B of Form ADV**

**Item 1: Cover Page**

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**BROCHURE SUPPLEMENT OF**

**One Charles Private Wealth Services, LLC**

15333 N. Pima Road, Suite 215  
Scottsdale, AZ 85260  
(602) 279-2020  
[www.onecharlespw.com](http://www.onecharlespw.com)

**FOR**

**STEVEN NEELEY**

Investment Adviser Representative

Personal CRD#: 5817540

This brochure supplement provides information about Steven Neeley that supplements the One Charles Private Wealth Services, LLC ("One Charles") brochure. You should have received a copy of that brochure. Please contact us at (602) 279-2020 if you did not receive One Charles' brochure or if you have any questions about the contents of this supplement.

Additional information about Steven Neeley is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The date of this Brochure Supplement is

**August 29, 2019**

## Item 2. Educational Background and Business Experience

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**Steven Neeley**  
**Year of Birth: 1979**  
**CRD # 5817540**

### **Education and Professional Designations:**

Thunderbird School of Global Management 2007 – 2010  
*MBA, Finance*

Indiana University 1998 – 2002  
*BA, Telecommunications*

### **Professional Designations and Licenses:**

**Series 65 Uniform Investment Adviser Law Examination – Investment Adviser Representative (“IAR”)**

**Certified Financial Planner (“CFP<sup>®</sup>”)**

One Charles requires a college degree and/or extensive experience in financial planning as a minimum standard for professionals. Professionals must have also attained or be in the process of completing a post-graduate financial advisory designation/certification, such as Masters of Business Administration (“MBA”), CFP<sup>®</sup>, Chartered Financial Analyst (“CFA”) or Certified Public Accountant (“CPA”). In addition, CFP<sup>®</sup> professionals must also be members in good standing with the Certified Financial Planner Board of Standards Inc.’s (CFP Board), meet all applicable continuing education requirements of the CFP Board, and agree to abide by the CFP Board Code of Ethics.

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### **Business Background:**

One Charles Private Wealth Services, LLC 7/2019 – Present  
Investment Adviser Representative

TMD & Associates, Inc. 2010 – 6/2019  
Investment Adviser Representative

## Item 3. Disciplinary Information

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Steven Neeley has not been involved in any activities resulting in a disciplinary disclosure.

## **Item 4. Other Business Activities**

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Mr. Neeley does not have an application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, a commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Mr. Neeley is a board member of the Arizona Language Preparatory School. He devotes less than two percent (2%) of his time and receives no compensation for his contribution to the board.

Mr. Neeley is a member of the Board of Directors for Arizona Mountain Communities, LLC. He spends less than 1% of his time on this activity and receives no compensation for this role.

Mr. Neeley is also a member of an informal board for Gemini Interventional Technologies, LLC. He devotes less than one percent (1%) of his time towards this activity and receives no compensation for this role.

Mr. Neeley is a member of the DCM Targeted Alpha investment committee, for which he devotes less than two percent (2%) of his time towards this activity and receives no compensation for his participation.

Mr. Neeley is not actively engaged in any other business or occupation not described in response to Item 4 that result in a substantial source of Mr. Neeley's income or time.

Mr. Neeley does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5. Additional Compensation**

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Mr. Neeley does not receive any economic benefit from any person, company, or organization, other than One Charles, in exchange for providing its clients advisory services through One Charles.

## **Item 6. Supervision**

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Steven Neeley's advisory activities are supervised by Todd M. Douma, Lead Advisor. Mr. Douma may be contacted using the contact information provided on the cover page of this brochure supplement. Mr. Neeley adheres to all required regulations regarding the activities of an investment adviser representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code, and appropriate securities regulatory requirements.

One Charles maintains a policies and procedures manual that is intended to assist its employees to comply with the applicable rules and regulations of the SEC, as well as to establish proper supervision of advisory activities.

Employees of One Charles and their supervisors are required to read, understand and refer to

the compliance manual for guidance regarding compliance and/or supervisory issues. Each employee having managerial or supervisory responsibilities must:

- Be familiar with and understand the contents of the manual;
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Individuals employed by One Charles participate in continuing education on an annual basis relative to ethical practices, client and account management, industry standards of care and loyalty and compliance.

**Part 2B of Form ADV**

**Item 1: Cover Page**

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**BROCHURE SUPPLEMENT OF**

**One Charles Private Wealth Services, LLC**

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(602) 279-2020  
[www.onecharlespw.com](http://www.onecharlespw.com)

**FOR**

**GAVIN LYONS**

Investment Adviser Representative

Personal CRD#: 5997486

This brochure supplement provides information about Gavin Lyons that supplements the One Charles Private Wealth Services, LLC (“One Charles”) brochure. You should have received a copy of that brochure. Please contact us at (602) 279-2020 if you did not receive One Charles’ brochure or if you have any questions about the contents of this supplement.

Additional information about Gavin Lyons is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The date of this Brochure Supplement is

**August 29, 2019**

## Item 2. Educational Background and Business Experience

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**Gavin Lyons**  
**CRD # 5997486**  
**Year of Birth: 1988**

### **Education and Professional Designations:**

Fort Lewis College <i>BS, Finance and Accounting</i>	2007 - 2011
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### **Professional Designations and Licenses:**

**Series 65 Uniform Investment Adviser Law Examination – Investment Advisor Representative (“IAR”)**

**Certified Financial Planner® (“CFP”)**

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One Charles requires a college degree and/or extensive experience in financial planning as a minimum standard for professionals. Professionals must have also attained or be in the process of completing a post-graduate financial advisory designation/certification, such as Masters of Business Administration (“MBA”), CFP®, CFA or Certified Public Accountant (“CPA”). In addition, CFP® professionals must also be members in good standing with the Certified Financial Planner Board of Standards Inc.’s (CFP Board), meet all applicable continuing education requirements of the CFP Board, and agree to abide by the CFP Board Code of Ethics.

### **Business Background:**

One Charles Private Wealth Services, LLC Investment Adviser Representative	7/2019 – Present
TMD & Associates, Inc.	2016 – 6/2019
McAlvany Wealth Management	2011 - 2016

## Item 3. Disciplinary Information

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Gavin Lyons has not been involved in any activities resulting in a disciplinary disclosure.

## **Item 4. Other Business Activities**

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Mr. Lyons does not have an application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, a commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Mr. Lyons serves on the Fort Lewis College Investment Committee which takes up less than 1% of his time. He does not receive any compensation for his participation on the committee.

Mr. Lyons serves on an informal Board of Directors for Gemini Interventional Technologies, LLC which takes up less than 1% of his time. He does not receive any compensation for his participation on the committee.

Mr. Lyons is not actively engaged in any other business or occupation not described in response to Item 4 that result in a substantial source of Mr. Lyons's income or time.

Mr. Lyons does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5. Additional Compensation**

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Mr. Lyons does not receive any economic benefit from any person, company, or organization, other than One Charles, in exchange for providing its clients advisory services through One Charles.

## **Item 6. Supervision**

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Gavin Lyons' advisory activities are supervised by Todd M. Douma, Lead Advisor. Mr. Douma may be contacted using the contact information provided on the cover page of this brochure supplement. Mr. Lyons adheres to all required regulations regarding the activities of an investment adviser representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code, and appropriate securities regulatory requirements.

One Charles maintains a policies and procedures manual that is intended to assist its employees to comply with the applicable rules and regulations of the SEC, as well as to establish proper supervision of advisory activities.

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**Part 2B of Form ADV**

**Item 1: Cover Page**

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**One Charles Private Wealth Services, LLC**

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Scottsdale, AZ 85260  
(602) 279-2020  
[www.onecharlespw.com](http://www.onecharlespw.com)

**FOR**

**ERIC ANTHONY**

Investment Adviser Representative

Personal CRD#: 5836616

This brochure supplement provides information about Eric Anthony that supplements the One Charles Private Wealth Services, LLC (“One Charles”) brochure. You should have received a copy of that brochure. Please contact us at (602) 279-2020 if you did not receive One Charles’ brochure or if you have any questions about the contents of this supplement.

Additional information about Eric Anthony is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The date of this Brochure Supplement is

**August 29, 2019**

## Item 2. Educational Background and Business Experience

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**Eric Anthony**  
**CRD # 5836616**  
**Year of Birth: 1984**

### **Education and Professional Designations:**

University of Phoenix BS, Business Administration - Finance	2013 - 2016
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### **Professional Designations and Licenses:**

**Certified Financial Planner (“CFP®”)**

**Chartered Financial Consultant (“ChFC®”)**

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One Charles requires a college degree and/or extensive experience in financial planning as a minimum standard for professionals. Professionals must have also attained or be in the process of completing a post-graduate financial advisory designation/certification, such as Masters of Business Administration (“MBA”), CFP®, CFA or Certified Public Accountant (“CPA”). In addition, CFP® professionals must also be members in good standing with the Certified Financial Planner Board of Standards Inc.’s (CFP Board), meet all applicable continuing education requirements of the CFP Board, and agree to abide by the CFP Board Code of Ethics.

### **Business Background:**

One Charles Private Wealth Services, LLC Investment Adviser Representative	7/2019 – Present
Vanguard Advisors, Inc.	2016 – 7/2019
Vanguard Marketing Corporation	2011 – 2016

## Item 3. Disciplinary Information

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Eric Anthony has not been involved in any activities resulting in a disciplinary disclosure.

## **Item 4. Other Business Activities**

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Mr. Anthony does not have an application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, a commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Mr. Anthony is not actively engaged in any other business or occupation not described in response to Item 4 that result in a substantial source of Mr. Anthony's income or time.

Mr. Anthony does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5. Additional Compensation**

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Mr. Anthony does not receive any economic benefit from any person, company, or organization, other than One Charles, in exchange for providing its clients advisory services through One Charles.

## **Item 6. Supervision**

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Eric Anthony's advisory activities are supervised by Todd M. Douma, Lead Advisor. Mr. Douma may be contacted using the contact information provided on the cover page of this brochure supplement. Mr. Anthony adheres to all required regulations regarding the activities of an investment adviser representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code, and appropriate securities regulatory requirements.

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Employees of One Charles and their supervisors are required to read, understand and refer to the compliance manual for guidance regarding compliance and/or supervisory issues.

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- Ensure that all employees are familiar with and understand this manual; and
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**Part 2B of Form ADV**

**Item 1: Cover Page**

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**BROCHURE SUPPLEMENT OF**

**One Charles Private Wealth Services, LLC**

15333 N. Pima Road, Suite 215  
Scottsdale, AZ 85260  
(602) 279-2020  
www.onecharlespw.com

**FOR**

**Rylan Folts**

Investment Adviser Representative

Personal CRD#: 6913785

This brochure supplement provides information about Rylan Folts that supplements the One Charles Private Wealth Services, LLC (“One Charles”) brochure. You should have received a copy of that brochure. Please contact us at (602) 279-2020 if you did not receive One Charles’ brochure or if you have any questions about the contents of this supplement.

Additional information about Rylan Folts is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The date of this Brochure Supplement is

**August 29, 2019**

## Item 2. Educational Background and Business Experience

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**Rylan Folts**  
**CRD # 6913785**  
**Year of Birth: 1996**

### **Education and Professional Designations:**

University of Arizona <i>BS, Business Administration - Finance</i>	2014 - 2017
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### **Professional Designations and Licenses:**

**Series 65 Uniform Investment Adviser Law Examination - Investment Advisor Representative ("IAR")**

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One Charles requires a college degree and/or extensive experience in financial planning as a minimum standard for professionals. Professionals must have also attained or be in the process of completing a post-graduate financial advisory designation/certification, such as Masters of Business Administration ("MBA"), CFP®, CFA or Certified Public Accountant ("CPA"). In addition, CFP® professionals must also be members in good standing with the Certified Financial Planner Board of Standards Inc.'s (CFP Board), meet all applicable continuing education requirements of the CFP Board, and agree to abide by the CFP Board Code of Ethics.

### **Business Background:**

One Charles Private Wealth Services, LLC Investment Adviser Representative	7/2019 – Present
J.P. Morgan Private Bank	1/2018 – 7/2019
Modular Mining Systems	8/2016 – 5/2017

## Item 3. Disciplinary Information

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Rylan Folts has not been involved in any activities resulting in a disciplinary disclosure.

## **Item 4. Other Business Activities**

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Rylan Folts does not have an application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, a commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Mr. Folts is not actively engaged in any other business or occupation not described in response to Item 4 that result in a substantial source of Mr. Folts' income or time.

Mr. Folts does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5. Additional Compensation**

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Mr. Folts does not receive any economic benefit from any person, company, or organization, other than One Charles, in exchange for providing its clients advisory services through One Charles.

## **Item 6. Supervision**

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Rylan Folts advisory activities are supervised by Todd M. Douma, Lead Advisor. Mr. Douma may be contacted using the contact information provided on the cover page of this brochure supplement. Mr. Folts adheres to all required regulations regarding the activities of an investment adviser representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code, and appropriate securities regulatory requirements.

One Charles maintains a policies and procedures manual that is intended to assist its employees to comply with the applicable rules and regulations of the SEC, as well as to establish proper supervision of advisory activities.

Employees of One Charles and their supervisors are required to read, understand and refer to the compliance manual for guidance regarding compliance and/or supervisory issues.

Each employee having managerial or supervisory responsibilities must:

- Be familiar with and understand the contents of the manual;
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**Brochure Supplement of  
One Charles Private Wealth Services, LLC**

15333 N. Pima Road, Suite 215  
Scottsdale, AZ 85260  
(602) 279-2020

[www.onecharlespw.com](http://www.onecharlespw.com)

**FOR  
MASON RIDLEY**

Investment Advisor Representative

Personal CRD#: 6805601

This brochure supplement provides information about Mason Ridley that supplements the One Charles Private Wealth Services, LLC (“One Charles”) brochure. You should have received a copy of that brochure. Please contact us at (602) 279-2020 if you did not receive One Charles’ brochure or if you have any questions about the contents of this supplement.

Additional information about Mason Ridley is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The date of this Brochure Supplement is

**August 29, 2019**

## Item 2 Educational Background and Business Experience

**Mason Ridley**  
**CRD# 6805601**  
**Year of Birth: 1997**

### **Education and Professional Licenses:**

Arizona State University  
*Finance, Bachelor of Science Program* 8/2015 - 5/2019

### **Professional Licenses:**

**Series 65 Uniform Investment Adviser Law Examination - Investment Advisor Representative ("IAR")**

### **Business Background:**

One Charles Private Wealth  
Services, LLC 7/2019 - Present  
Investment Adviser Representative

TMD & Associates, Inc.  
Investment Adviser Representative 4/2019 – 6/2019

TMD & Associates, Inc.  
Operations Associate 11/2018 – 6/2019

Resolute Commercial Services  
Financial Analyst Intern April 2018 - Oct. 2018

Kevin Dick Investment Management Group  
Summer Intern May 2017 - July 2017

## Item 3 Disciplinary Information

Mason Ridley has not been involved in any activities resulting in a disciplinary disclosure.

## Item 4 Other Business Activities

Mr. Ridley does not have an application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, a commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Mr. Ridley is not actively engaged in any other business or occupation not described in response to Item 4 that result in a substantial source of Mr. Ridley's income or time.

Mr. Ridley does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5 Additional Compensation**

Mr. Ridley does not receive any economic benefit from any person, company, or organization, other than One Charles, in exchange for providing its clients advisory services through One Charles.

## **Item 6 Supervision**

Mason Ridley's advisory activities are supervised by Todd M. Douma, Lead Advisor. Mr. Douma may be contacted using the contact information provided on the cover page of this brochure supplement. Mr. Ridley adheres to all required regulations regarding the activities of an investment adviser representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code, and appropriate securities regulatory requirements.

One Charles maintains a policies and procedures manual that is intended to assist its employees to comply with the applicable rules and regulations of the SEC, as well as to establish proper supervision of advisory activities.

Employees of One Charles and their supervisors are required to read, understand and refer to the compliance manual for guidance regarding compliance and/or supervisory issues. Each employee having managerial or supervisory responsibilities must:

- Be familiar with and understand the contents of the manual;
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**BROCHURE SUPPLEMENT OF**  
**One Charles Private Wealth Services, LLC**

99 Derby Street  
Hingham, MA 02043  
(617) 337-4206  
[www.onecharlespw.com](http://www.onecharlespw.com)

**FOR**  
**JENNIFER STICKNEY**

Investment Adviser Representative and Supervisor

Personal CRD#: 6415132

This brochure supplement provides information about Jennifer Stickney that supplements the One Charles Private Wealth Services, LLC (“One Charles”) brochure. You should have received a copy of that brochure. Please contact us at (617) 337-4206 if you did not receive One Charles’ brochure or if you have any questions about the contents of this supplement.

Additional information about Jennifer Stickney is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The date of this Brochure Supplement is

**August 29, 2019**

## Item 2. Educational Background and Business Experience

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**Jennifer Stickney**  
**CRD # 6415132**  
**Year of Birth: 1985**

### **Education and Professional Designations:**

Salem State University BS Finance	Graduated 2008
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### **Business Background:**

One Charles Private Wealth Services, LLC Investment Adviser Representative	9/2018 – Present
Purshe Kaplan Sterling Investments, Inc. Registered Representative	9/2018 – Present
Sentinel Benefits & Financial Group Investment Adviser Representative	4/2016 – 9/2018

## Item 3. Disciplinary Information

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Jennifer Stickney has not been involved in any activities resulting in a disciplinary disclosure.

## Item 4. Other Business Activities

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### **Registered Representative of Purshe Kaplan Sterling Investments, Inc.**

Ms. Stickney is a registered representative of Purshe Kaplan Sterling Investments, Inc. (“PKS”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Ms. Stickney in her individual capacity as a registered representative of PKS, to implement investment recommendations on a commission basis.

*Conflict of Interest.* The recommendation by Ms. Stickney that a client purchase a securities commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a client’s need. No client is under any obligation to purchase any commission products from Ms. Stickney. Clients are reminded that they may purchase investment products recommended by Ms. Stickney through other, non-affiliated broker dealers. The Registrant’s Chief Compliance Officer, Susan

Abbass, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

*Commissions.* In the event the client chooses to purchase investment products through PKS, brokerage commissions will be charged by PKS to effect securities transactions, a portion of which commissions shall be paid by PKS to Ms. Stickney. The brokerage commissions charged by PKS may be higher or lower than those charged by other broker-dealers. In addition, PKS, as well as Ms. Stickney, relative to commission mutual fund purchases, may also receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment. The securities commission business conducted by Ms. Stickney is separate and apart from Registrant's investment management services discussed in the Registrant's Brochure.

### **Licensed Insurance Agent**

Ms. Stickney, in her individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can engage Ms. Stickney to purchase insurance products on a commission basis. Conflict of Interest: The recommendation by Ms. Stickney that a client purchase an insurance commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a client's need. No client is under any obligation to purchase any insurance commission products from Ms. Stickney. Clients are reminded that they may purchase insurance products recommended by Ms. Stickney through other, non-affiliated insurance agents. The Registrant's Chief Compliance Officer, Susan Abbass, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

## **Item 5. Additional Compensation**

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Ms. Stickney may receive compensation for her above noted activities, but she does not receive any economic benefit from any person, company, or organization, other than One Charles in exchange for providing its clients advisory services through One Charles.

## **Item 6. Supervision**

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Jennifer Stickney's advisory activities are supervised by Paul A. Squarcia, Founding Partner and Senior Advisor. Mr. Squarcia may be contacted using the contact information provided on the cover page of this brochure supplement. Ms. Stickney adheres to all required regulations regarding the activities of an investment adviser representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code, and appropriate securities regulatory requirements.

One Charles maintains a policies and procedures manual that is intended to assist its employees to comply with the applicable rules and regulations of the SEC, as well as to establish proper supervision of advisory activities.

Employees of One Charles and their supervisors are required to read, understand and refer to the compliance manual for guidance regarding compliance and/or supervisory issues.

Each employee having managerial or supervisory responsibilities must:

- Be familiar with and understand the contents of the manual;
- Ensure that all employees are familiar with and understand this manual; and
- Ensure that any subsequent changes or additions to the manual are distributed to the appropriate staff.

Individuals employed by One Charles participate in continuing education on an annual basis relative to ethical practices, client and account management, industry standards of care and loyalty and compliance.

**Part 2B of Form ADV**

**Item 1: Cover Page**

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**BROCHURE SUPPLEMENT OF**

**One Charles Private Wealth Services, LLC**

15333 N. Pima Road, Suite 215  
Scottsdale, AZ 85260  
(602) 279-2020  
www.onecharlespw.com

**FOR**

**SHAWN WEST**

Investment Advisor Representative

Personal CRD#: 6102066

This brochure supplement provides information about Shawn West that supplements the One Charles Private Wealth Services, LLC (“One Charles”) brochure. You should have received a copy of that brochure. Please contact us at (602) 279-2020 if you did not receive One Charles’ brochure or if you have any questions about the contents of this supplement.

Additional information about Shawn West is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The date of this Brochure Supplement is

**August 29, 2019**

## Item 2. Educational Background and Business Experience

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**Shawn Jerome West**

**CRD # 6102066**

**Year of Birth: 1972**

### **Education and Professional Designations:**

Southern Illinois University 1992 – 1996  
*Studied Psychology, Bachelor of Arts program*

Elgin Community College 1991 – 1992  
*Associate of Arts*

### **Professional Designations and Licenses:**

**Series 65 Uniform Investment Adviser Law Examination – Investment Advisor Representative (“IAR”)**

### **Accredited Investment Fiduciary® (“AIF”)**

Fiduciary 360 (“fi360”) provides fiduciary education, professional designations and support, and analytical, reporting and client management technology that are designed to support the fi360 Prudent Practices. The AIF designation is designed to educate investment fiduciaries on fi360’s Prudent Practices, their legal underpinnings and how to apply them within existing fiduciary policies and procedures.

The AIF training curriculum is offered in distance education or a blended learning option to suit each student’s needs. Each format culminates in the sixty (60) question AIF examination, which must be passed with seventy-five (75%) correct answers in order to file for the AIF designation. After passing the exam, a student wishing to file for the AIF designation must submit the accreditation application and accreditation fee.

In order to earn and maintain the AIF designation, individuals must also fulfill the following requirements:

- Meet prerequisite requirements through a sufficient combination of experience, education, licensing, and/or industry credentials
- Attest to the AIF Code of Ethics
- Comply with the AIF qualification and conduct standards
- Accrue six hours of continuing professional education each renewal year with at least four coming from fi360-produced sources
- Maintain current contact information in fi360’s designee database

## **Qualified Plan Financial Consultant (“QPFC”)**

QPFC is the professional credential for financial professionals who sell, advise, market or support qualified retirement plans. The QPFC program provides an understanding of general retirement planning concepts, terminology, distinctive features of qualified plans and the role of retirement plan professionals. QPFC is not an entry-level credential. A candidate will be expected to demonstrate a general proficiency of plan administration, compliance, investment, fiduciary, and ethics issues. Earning ASPPA’s QPFC credential requires successful completion of the Plan Financial Consulting Parts 1 and 2 examinations, in addition to other licensing and/or demonstration of retirement plan related experience requirements.

### **Business Background:**

One Charles Private Wealth Services, LLC Investment Adviser Representative	7/2019 – Present
TMD & Associates, Inc.	Oct. 2017– June 2019
Arcwood Financial, LLC Member	July 2014 – Oct. 2017
KNH Capital, LLC Member	July 2014 – Oct. 2017
Paychex Securities Corporation Registered Representative	Sept. 2012 – Aug. 2014
Olivastro, LLC (Retail Store) Partner	Dec. 2011 – Dec. 2013

### **Item 3. Disciplinary Information**

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Shawn West has not been involved in any activities resulting in a disciplinary disclosure.

### **Item 4. Other Business Activities**

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Mr. West does not have an application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, a commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Mr. West is a member of the Phoenix Children’s Hospital Men’s Board. This is not an investment-related activity. He devotes less than one percent (1%) of his time and receives no compensation for his contribution to the board.

Mr. West is not actively engaged in any other business or occupation not described in response to Item 4 that result in a substantial source of Mr. West's income or time.

Mr. West does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **5. Additional Compensation**

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Mr. West does not receive any economic benefit from any person, company, or organization, other than One Charles, in exchange for providing its clients advisory services through One Charles.

## **Item 6. Supervision**

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Shawn West's advisory activities are supervised by Todd M. Douma, Lead Advisor. Mr. Douma may be contacted using the contact information provided on the cover page of this brochure supplement. Mr. West adheres to all required regulations regarding the activities of an investment adviser representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code, and appropriate securities regulatory requirements.

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