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## **Part 2A of Form ADV - Firm Brochure**

**Item 1 Cover Page**

**March 27, 2026**

This brochure provides information about the qualifications and business practices of Everhart Financial Group, Inc. doing business as Everhart Advisors. If you have any questions about the contents of this brochure, please contact us at 614-717-9705 or [info@everhartadvisors.com](mailto:info@everhartadvisors.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Everhart Advisors is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Everhart Advisors is a registered investment adviser. Registration does not imply any specific level of skill or training. Clients are encouraged to review this and available supplemental information regarding the qualifications of our firm and our employees.

## **Item 2           Material Changes**

This section identifies the material changes to this document since our last annual update in March 2025.

We significantly revised this brochure to better organize and more concisely present the information. The most material changes are outlined below. Clients are encouraged to review this brochure in its entirety and to contact us with any questions regarding these changes.

### **A. Advisory Services (Item 4):**

We clarified our description of services. This includes additional detail regarding multiple employer plans (“MEPs”) and pooled employer plans (“PEPs”), and the addition of legacy planning services as part of our wealth management offering. We also updated descriptions of our use of third-party managers and sub-advisers.

### **B. Additional Services and Relationships (Items 4, 10 and 14):**

We added disclosures regarding certain strategic relationships, including our relationships with Hammerman, Graf, Hughes & Company, Inc. and Riverside Bank of Dublin. We also updated our disclosure regarding professional referral relationships, including circumstances where third-party professionals may also be clients of the firm or share business relationships with us.

### **C. Fees and Compensation (Item 5):**

We updated our fee disclosure to reflect our current fee schedule for new clients and clarified our billing practices, including the aggregation of related accounts for purposes of fee calculation. We updated disclosures regarding fees associated for sub-advisory programs, alternative investments, and additional services.

### **D. Conflicts of Interest (Item 10):**

We revised our disclosures of conflicts of interest to include additional detail about compensation practices, use of sub-advisers, relationships with custodians, 12b-1 fees, alternative investments, and strategic relationships with third parties. We disclosed that we serve as the retirement plan advisor for some sponsors of alternative investments we recommend to clients.

### **E. Investment Risks (Item 8):**

We expanded our discussion of investment risks to provide more detailed disclosure of model portfolio risks, sub-adviser risks, alternative investments, and other material risks associated with our investment strategies.

### **F. Cybersecurity and Technology Risks (New Item 20):**

We added a new section to disclose material risks related to cybersecurity, artificial intelligence, and other emerging technologies used in our operations.

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## **Item 4      Advisory Business**

### **A. Overview**

Everhart Financial Group, Inc., doing business as Everhart Advisors, is a corporation organized under the laws of the State of Ohio and is federally registered as an investment adviser with the Securities and Exchange Commission (“SEC”). Everhart Advisors was founded in 1995. Our principal office is located at 5200 Rings Road, Dublin, Ohio 43017, with additional offices in Miamisburg, Ohio and Fort Myers, Florida.

We provide investment advisory and consulting services to retirement plans, as well as wealth management services to individuals and entities. Each client is assigned one or more investment adviser representatives (“IARs”) who are appropriately licensed and qualified.

### **B. Advisory Services**

#### **1. Retirement Plan Advisory Services**

We provide advisory and consulting services to sponsors of qualified and non-qualified retirement plans, including 401(k) plans. Our services typically include:

- Investment due diligence and ongoing monitoring of plan investment options
- Development or review of investment policy statements
- Vendor research, evaluation, and selection
- Guidance regarding plan features
- Fiduciary consulting and compliance services
- Participant education and enrollment support

We provide plan fiduciaries with periodic reports evaluating plan investment options based on factors such as performance, cost, and management characteristics, and we will recommend changes to the plan’s investment lineup where appropriate.

We serve as a fiduciary under ERISA as either a 3(21) investment adviser or a 3(38) investment manager, as specified in our agreement with each client.

#### ***Plan Asset Allocation Models***

We may develop and maintain asset allocation models for use by plan sponsors as an investment tool for participants. These models are designed to reflect varying levels of risk tolerance and investment objectives. Participants may use these models to assist in allocating their retirement plan accounts; however, participants remain responsible for their individual investment decisions.

#### ***General Plan Consulting and Service***

We provide ongoing consulting and support services to plan sponsors, which may include assistance with plan operations, coordination with service providers, and addressing plan-related questions or participant issues as they arise. Everhart Advisors typically assigns a Servicing Consultant who is responsible to address ongoing questions, concerns, and issues raised by the plan sponsor. Services typically include plan pricing and contract negotiation between the incumbent provider and the plan sponsor, recommendations of specific service and product enhancements, facilitation of solutions to service, administrative, and recordkeeping issues, plan compliance assistance and guidance, and ongoing problem solving.

Everhart Advisors often assists plan sponsors with the selection of service providers for their plan based on research and analysis of several potential vendors. The vendor review process typically includes an

evaluation of administrative, recordkeeping, compliance, and employee communication services, administrative and investment-related fees, and where appropriate, an investment review that incorporates an analysis.

### ***Plan and Investment Education and Support for Plan Participants***

We also assist with employee education through group or individual meetings, conducted either in person or remotely, to help participants better understand their plan and investment choices. These services are intended to be educational in nature and are provided in accordance with applicable Department of Labor guidelines. Everhart Advisors offers a “help email” address and 1-800 phone consultation assistance for plan participants.

### ***Advisory Services for Plan Participants***

We do not actively solicit plan participants to become advisory clients in connection with our participant education services. However, if requested by a participant we may provide investment advisory or financial planning services to them.

If a plan participant elects to engage us they will enter into a separate advisory agreement. No plan participant is under any obligation to engage us and they may obtain advisory services from any provider of their choosing.

### ***Multiple and Pooled Employer Plans***

In appropriate cases, we recommend that a plan sponsor opt to participate in a multiple employer plan (“MEP”) or pooled employer plan (“PEP”).

Everhart Advisors currently serves as the ERISA Section 3(38) investment manager to the Retirement Solutions 401(k) PEP (“PEP”), which is sponsored by Group Plan Systems, LLC. In this role, we have discretionary authority to select, monitor, and replace the investment options made available within the PEP. We receive advisory fees in connection with our services to the PEP. In certain cases, we provide additional services to participating plans for which we receive additional compensation.

Everhart Advisors also serves as the ERISA Section 3(38) investment manager to the Multiple Employer Plans (“MEPs”) sponsored by the Club Management Association of America (“CMAA”) and Network for Life. In this role, we have discretionary authority to select, monitor, and replace the investment options available within the MEPs. We receive advisory fees in connection with our services to the MEPs. In certain cases, we provide additional services to participating plans for which we receive additional compensation.

Additional information regarding these arrangements, including associated conflicts of interest, is provided below at Item 10.

## **2. Wealth Management Services**

We provide discretionary and non-discretionary investment management and financial planning services to individuals and entities. Services are tailored based on each client’s financial situation, objectives, risk tolerance, and time horizon.

We may provide advice regarding:

- Investment portfolio construction and asset allocation
- Retirement planning
- Cash flow and debt management
- Risk management and insurance considerations
- Tax planning considerations

- Estate and legacy planning considerations
- Business succession planning
- Education funding and special needs planning

We generally adhere to a long-term, disciplined investment approach and may recommend model portfolios in appropriate circumstances. Client portfolios may vary based on individual circumstances, client-imposed restrictions, or legacy holdings.

Depending on client circumstances, we may recommend a variety of investment vehicles, including mutual funds, exchange-traded funds (ETFs), individual securities, fixed income instruments, annuities, and, where appropriate, alternative investments. Additional information regarding our investment philosophy and associated risks is provided at Item 8 below.

### ***Third-Party Managers and Sub-Advisers***

In certain cases, we recommend or allocate client assets to third-party investment managers or sub-advisory programs (“Sub-Advisers”) to provide specialized investment strategies or capabilities, such as direct indexing, tax management, or other strategies that we do not implement directly. We are responsible for determining whether participation in such programs is appropriate based on the client’s investment objectives, risk tolerance, and overall financial circumstances.

These programs typically involve the use of model portfolios or investment strategies managed by the Sub-Adviser. The models are not tailored to any specific client. We may allocate all or a portion of a client’s assets to one or more such programs and will monitor the ongoing appropriateness of those allocations.

### ***SEI Investments Management Corporation (SIMC)***

We have a sub-advisory arrangement with SEI Investments Management Corporation (“SIMC”), a registered investment adviser affiliated with SEI. Through this arrangement, client assets may be allocated to SIMC’s sub-advised investment programs. SIMC or investment managers selected by SIMC provide discretionary investment management services and implement model portfolios designed to achieve specific investment objectives.

### ***Parametric Portfolio Associates LLC***

We have a sub-advisory arrangement with Parametric Portfolio Associates LLC (“Parametric”), a registered investment adviser. Parametric provides discretionary investment management services, including direct indexing strategies, for certain client accounts. Parametric implements model portfolios based on strategies selected by us in accordance with the client’s objectives.

### ***Nationwide Securities, LLC***

We have a sub-advisory arrangement with Nationwide Securities, LLC (“Nationwide”), a registered investment adviser and broker-dealer. Nationwide provides non-discretionary investment advice relating to variable and fixed annuities and other insurance products. Nationwide may also act as broker of record for transactions involving such products.

### ***Dimensional Fund Advisors Mutual Funds***

We may recommend, or clients may hold, mutual funds managed by Dimensional Fund Advisors (“DFA”). DFA funds are generally available only through registered investment advisers approved by DFA.

As a result, if a client terminates their relationship with us, the client’s ability to continue holding or transferring DFA funds to another investment adviser may be limited. In some cases, clients may be required to liquidate such positions or transfer them to another eligible adviser in order to maintain access to these funds.

Clients should consider these limitations when investing in DFA funds.

We periodically review client portfolios and will recommend changes as needed based on a client's circumstances. However, consistent with our investment philosophy, portfolio changes may be infrequent absent material changes in client needs and objectives.

### ***Client Education***

We seek to educate our clients regarding financial markets, investment principles, and long-term investing discipline. This occurs through the onboarding process, periodic review meetings, written communications, and educational events.

## **3. Additional Services**

### ***Tax, Accounting, and Bookkeeping Services***

We provide tax-related services, including tax return preparation, tax compliance, and tax planning consulting for individuals and entities. We also provide bookkeeping services.

Tax-related services are provided by certified public accountants employed by or affiliated with Everhart Advisors. We may coordinate these services with a client's overall financial and investment planning.

In addition, we may refer clients to unaffiliated third-party accounting firms when appropriate. We have established strategic relationships with certain firms to facilitate coordination of services. Additional information regarding these relationships is provided below at Items 10 and 14.

### ***Cash Balance Plan Consulting***

We provide consulting services relating to the establishment and ongoing administration of cash balance plans. Services may include plan design analysis, coordination with actuaries and third-party administrators, investment allocation guidance, testing and compliance, and vendor evaluation and selection.

These services are tailored to the needs of the plan sponsor and may be provided in coordination with other professional service providers.

### ***Family Office Services***

In limited circumstances, we provide expanded services to certain clients that are similar to those typically offered by a family office. These services may include enhanced coordination of financial, investment, tax, and estate planning matters, as well as assistance with other complex financial needs.

The scope of such services varies based on the client's specific circumstances and needs.

### ***Legacy Planning***

In appropriate cases we provide legacy planning services designed to assist clients in preparing for the transfer of wealth in a manner consistent with their financial goals and personal values. As part of this process, we work with clients to identify long-term objectives, including family, charitable, and other legacy considerations, and we seek to incorporate those objectives into their overall financial and investment planning.

We do not provide legal advice or prepare legal documents. Our advisors are not tax professionals. Clients are encouraged to consult with qualified legal and tax professionals regarding the implementation of any estate planning strategies. Upon request, we will coordinate with such professionals to support the client's planning objectives.

Legacy planning recommendations are based on the client's stated goals and current laws and regulations, which are subject to change. There can be no assurance that any planning strategy will be successful or achieve the intended results.

## ***Insurance***

Where appropriate we provide advice regarding risk management and insurance needs as part of a client's overall financial plan. This may include evaluating existing insurance coverage and discussing potential strategies to address identified risks.

In certain cases, we will assist clients with the implementation of insurance recommendations. Some of our IARs are licensed insurance agents and they may sell clients insurance products.

Clients are not required to purchase insurance products through Everhart Advisors and may obtain such products from any provider of their choosing. Additional information regarding our compensation and related conflicts of interest is provided below at Items 5 and 10.

## ***Consulting Arrangements with Other Firms***

Everhart Advisors may enter into arrangements with other professional service providers, including law firms, accounting firms, and other investment advisers, to provide consulting services in connection with retirement plan clients. The scope of such services is determined based on the needs of the client and the nature of the engagement.

We offer other services depending on client needs, including:

- Business succession consulting
- Estate planning coordination
- Coordination of banking and lending services with third-party institutions

These services may be provided directly by us or in coordination with third-party professionals.

We maintain relationships with third-party professionals, including accounting firms and financial institutions, to facilitate coordination of services. Additional information regarding these relationships is provided at Items 10 and 14 below. Clients are not required to engage any particular service provider.

At times we provide advice on a limited or project-specific basis, including modular or consulting engagements focused on discrete financial or investment matters.

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

Everhart Advisors tailors advisory services to the individual needs of each client. Clients may impose reasonable restrictions on the types of investments to be held in their portfolios, which must be communicated to us in writing.

## **D. Wrap Fee Programs**

Everhart Advisors does not participate in wrap fee programs.

## **E. Assets Under Management**

As of December 2025, Everhart Advisors had approximately \$2,400,000,000 in discretionary assets under management and approximately \$38,500,000 in nondiscretionary assets under management. These amounts do not reflect assets under advisement held in retirement plans for which Everhart Advisors is the plan consultant.

## **Item 5 Fees and Compensation**

### **A. Fees for Retirement Plan Services**

Retirement plan sponsor clients are charged an annual fee which may be fixed, calculated as a percentage of plan assets, or a combination of both. Variable fees generally range from 0.01% to 1.50%

of plan assets. In some cases we may require a minimum fee. Fees are negotiable and vary based on factors including the scope of services, plan size, complexity, and duration of the engagement.

The specific fee arrangement, including how they are calculated, is set forth in the written agreement with each client. In certain cases, clients may be required to pay a portion of our fee in advance as a retainer.

In most cases, fees are billed quarterly in arrears based on the fair market value of plan assets as determined by the plan's recordkeeper. Clients may elect to have fees deducted from plan accounts or billed directly. Everhart Advisors does not expect to receive any other compensation, direct or indirect, for services provided to retirement plan sponsors.

Fees paid to Everhart Advisors are separate from fees and expenses charged by mutual funds and other plan service providers, including recordkeepers, third-party administrators, and MEP or PEP providers.

Lower fees for comparable services may be available from other firms.

## **B. Fees for Wealth Management Services**

Wealth management clients are typically charged an advisory fee based on a percentage of assets under management. Fees are negotiable and may vary based on factors such as account size, scope of services, complexity, related accounts, anticipated future assets, and existing client relationships. We may charge a minimum fee, a flat fee, or a one-time consulting fee in certain circumstances.

Everhart Advisor's standard tiered fee schedule is as follows:

<b>Assets</b>	<b>Fee % Applied</b>
\$0 – \$3,000,000	1%
\$3,000,001 – \$10,000,000	0.50%
Over \$10,000,000	0.30%

By way of illustration, a client with \$3,750,000 in total assets under management will be billed 1% on the first \$3,000,000, and .50% on the next \$750,000. A client with \$12,000,000 in assets under management is billed 1% on the first \$3,000,000, .50% on the next \$3,000,001 to \$10,000,000, and .30% on the last \$2,000,000. This tiered fee schedule creates a weighted average which is then applied across all accounts of that client under our management.

Upon request and at our discretion, assets held in related accounts may be aggregated for purposes of determining fee breakpoints. When accounts are aggregated, a blended rate is applied across all included accounts.

Fees are calculated based on the fair market value of assets under management as of the last business day of the prior billing period. Cash and cash equivalents are included in assets under management for fee calculation purposes.

Billing practices vary by custodian:

- Accounts held at Charles Schwab & Co. ("Schwab") are generally billed quarterly in advance
- Accounts held at SEI Private Trust Company ("SEI") and annuities held at Nationwide Advisory Services are generally billed monthly in arrears

Unless otherwise specified, fees are deducted directly from client accounts. Clients will receive statements from their custodian reflecting fee deductions.

Lower fees for comparable services may be available from other firms.

## **C. Courtesy or Reduced Fee Arrangements**

In limited circumstances, we may agree to provide advisory services at a reduced fee or as a courtesy, at our discretion. Such arrangements are determined on a case-by-case basis based on factors such as the nature of the client relationship, related accounts, or other considerations.

Our fiduciary obligations to clients are not affected by such fee arrangements.

## **D. Sub-Advisory Programs**

Clients who participate in sub-advisory or third-party manager programs will pay fees to the Sub-Adviser in addition to our advisory fee. These fees are typically calculated as a percentage of assets under management and are charged directly by the Sub-Adviser. Clients may also incur additional transaction costs or other fees associated with participation in such programs. Additional information regarding these arrangements and the related conflicts of interest is provided at Items 4 and 10 below.

## **E. Alternative Investments**

We include the value of alternative investments, including private investment funds and other non-publicly traded securities, in the calculation of our advisory fee. Such investments are generally illiquid and typically do not have readily available market valuations. Thus, to calculate our fee we rely on the most recent valuation provided by the investment sponsor, where available. If such valuation is not available, we use the client's net capital contribution (i.e., the amount invested less any returned capital). Fees are assessed on invested capital, not on committed but uncalled capital.

These valuation methods may not reflect the current fair market value of the investment and may result in advisory fees that are higher or lower than those that would be calculated using an independently determined market value.

The use of sponsor-provided valuations presents a conflict of interest as investment sponsors have an incentive to report higher valuations. We conduct due diligence on the valuation methodologies used by investment sponsors; however, we do not independently verify the accuracy of their valuations.

For alternative investments not held at the client's primary custodian, advisory fees are typically billed from a designated client account in accordance with our standard billing practices described above.

## **F. Fees for Additional Services**

### **1. Tax Consulting, Preparation, and Bookkeeping Services**

We may provide tax-related services for an additional fee. Fees are negotiable and based on the scope and complexity of services and may be structured as a flat, hourly, or ongoing fee. Clients are not required to engage Everhart Advisors for tax-related services.

### **2. Cash Balance Plan Consulting**

Fees for cash balance plan consulting services are negotiable and are typically calculated as a percentage of assets in the plan. Some clients pay a fixed fee and others pay a combination of both.

### **3. Family Office Services**

In limited circumstances, we may provide expanded services similar to those offered by a family office. Fees for such services are negotiable and vary based on the scope and complexity of the services. We may be paid a flat fee, an hourly fee, or ongoing fee, and all such fees are in addition to our standard advisory fee.

Some services may be provided without additional charge at our discretion.

#### **4. Legacy Planning**

Clients may engage us to provide legacy planning services for an additional fee separate from our investment advisory fees.

Fees for legacy planning services are negotiable and are based on the scope and complexity of the services to be provided. Clients typically pay a flat fee. Some clients pay for ongoing consulting. All fees and billing arrangements for legacy planning services are disclosed in the client's written agreement.

#### **5. Business Succession and Limited-Scope Consulting Services**

We may provide business succession planning for an additional fee. Fees for such services are negotiable and vary depending on the scope and complexity of the engagement. Clients may pay a flat or hourly fee.

In addition, clients may request advice regarding a discrete aspect of their investments or financial situation. In such cases, we provide services on a limited or modular basis. Fees for these services are typically structured as a flat or recurring fee.

These services are separate from our standard investment advisory services, and the applicable fees and billing arrangements are set forth in a written agreement.

#### **6. Consulting Services for Other Firms**

We may provide consulting services to other professionals, including law firms, accounting firms, or other investment advisers, regarding their retirement plan clients. The fee for such services is negotiated on a case-by-case basis and reflected in an engagement agreement prior to the commencement of services.

#### **G. Brokerage and Other Third-Party Fees**

Clients will incur fees and expenses charged by third parties, including custodians, broker-dealers, mutual funds, ETFs, annuities, and other investment products.

Mutual funds and similar investment products charge internal expenses, which may include management fees, distribution (12b-1) fees, and other costs.

Qualified custodians, including Schwab, SEI and Nationwide, also charge fees for their services. These fees vary by provider. Sub-advisors and other service providers also charge additional fees.

All such third-party fees are separate from and in addition to our advisory fee.

Clients should review all applicable disclosures and prospectuses for additional information regarding such fees.

Additional information regarding brokerage practices is provided at Item 12, and information regarding related conflicts of interest and affiliations is provided at Item 10.

#### **H. Insurance Commissions**

Some of our advisors are licensed insurance agents and they may recommend and sell insurance products to clients. When they do, we receive commissions from insurance companies. Such compensation is separate from and in addition to our advisory fee.

Clients are not required to purchase insurance products through us and may obtain such products from any provider of their choice. Additional information regarding related conflicts of interest is provided at Item 10.

#### **I. Retirement Account Rollovers**

When we recommend that clients roll over assets from employer-sponsored retirement plans or individual retirement accounts into accounts managed by us, then we will receive advisory fees on those assets.

Clients should be aware that a rollover may result in the loss of certain benefits available under their existing retirement plan, including lower fees, access to institutional share classes, and creditor protections. In addition, clients may incur higher costs or different investment options in an account managed by us.

Clients have alternatives to rolling over their retirement assets, which may include leaving assets in their current plan, transferring assets to a new employer's plan, or rolling assets into an account not managed by Everhart Advisors. Clients are under no obligation to roll over assets to accounts managed by us.

#### **J. Borrowing Against Investment Assets**

Clients may choose to borrow against assets held in accounts managed by us. In that case we will continue to earn our fee on the full value of the pledged assets.

If loan proceeds are invested in accounts managed by us, we will receive additional advisory fees based on those assets.

This creates a conflict of interest as we have an incentive to recommend or not discourage borrowing strategies that increase assets under our management. Additional risks associated with such borrowing are described below at Item 8.

#### **K. Billing and Termination**

Clients typically authorize Everhart Advisors to deduct our advisory fee directly from their accounts.

Clients may terminate their advisory agreement at any time upon written notice. Everhart Advisors may also terminate the agreement upon written notice to the client.

If terminated within five (5) business days of execution, services will be provided without charge. Thereafter, fees will be assessed on a pro rata basis based on the number of days services were provided. Any prepaid but unearned fees will be refunded promptly.

### **Item 6 Performance Based Fees**

Everhart Advisors does not charge performance-based fees.

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

Everhart Advisors provides investment advisory services to individuals, high net worth individuals, estates, pension, retirement and profit-sharing plans and sponsors, trusts and for-profit and non-profit entities. Everhart Advisors does not require account minimums, but we may negotiate a minimum fee.

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

#### **L. Investment Philosophy and Strategy**

Everhart Advisors generally adheres to a long-term, buy-and-hold investment philosophy based on our belief in the underlying strength and long-term viability of the market economy. While market volatility is inevitable, we believe that attempting to time the market or pursue short-term performance trends is counterproductive.

We do not attempt to predict short-term market movements or consistently identify which sectors, asset classes, or individual securities will outperform others over a given period. However, we expect that certain broad asset classes, such as equities, are likely to outperform others, such as fixed income, over longer time horizons.

We emphasize disciplined investing and generally favor investments with lower expenses, experienced management, low turnover, and appropriate diversification based on a client's risk tolerance, time horizon, and financial objectives.

Everhart Advisors develops model portfolios that may be recommended to clients in appropriate circumstances. These models are not tailored to any specific client. Client portfolios may differ from model portfolios due to client-imposed restrictions, unique financial circumstances, or the retention of legacy positions, including those with significant embedded capital gains.

In certain cases we will recommend that clients maintain a higher allocation to equities, including older clients, where we believe such an allocation is consistent with the client's objectives and will help address risks associated with inflation and longevity.

## **M. Methods of Analysis**

In evaluating investments and developing recommendations, we utilize a variety of sources and analytical tools, including commercially available research platforms (such as YCharts), financial publications, third-party research providers, and other publicly available information.

We assess multiple factors, which may include, but are not limited to, fees and expenses, historical performance, statistical measurements, portfolio characteristics, management style and tenure, and the reputation and financial stability of the investment sponsor. These factors are evaluated within the context of our overall investment philosophy and the client's individual circumstances.

We have an investment committee that periodically reviews and, where appropriate, updates model portfolios. Consistent with our long-term investment philosophy, the committee generally does not make changes based solely on short-term market performance.

We do not maintain a strict list of approved investments, and our investment adviser representatives may recommend a range of investments consistent with our philosophy, subject to client objectives, restrictions, and circumstances. We do not review all available investment options. However, we have policies and procedures designed to oversee investment selection and to monitor client portfolios for consistency with client objectives.

For retirement plan clients, we employ a more formalized and comprehensive review process consistent with applicable fiduciary standards. This process may include evaluation of investment costs and expenses, performance relative to appropriate benchmarks, risk-adjusted return metrics (such as Sharpe ratio, Treynor ratio, alpha, and beta), downside and upside capture, management tenure and experience, and the overall stability and reputation of the investment provider.

Our methods of analysis rely on the accuracy and completeness of available data and involve the exercise of professional judgment. As a result, such analysis may be subject to limitations, including the potential for incomplete or inaccurate information, differing interpretations of data, and changing market conditions. Accordingly, there can be no assurance that our analysis or recommendations will result in profitable outcomes.

## **N. General Investment Risk**

Investing in securities involves risk of loss, including the potential loss of the entire principal amount invested. All investment strategies and recommendations made by us involve risk, and there can be no assurance that any investment strategy will be successful.

Different types of investments and investment strategies involve varying degrees of risk, and it should not be assumed that any specific investment or strategy will be profitable or will achieve any particular level of performance. Past performance is not indicative of future results.

Market conditions, economic factors, and other external events are unpredictable and may adversely affect the value of client investments. In addition, we cannot guarantee that any asset allocation or investment strategy will achieve a client's investment objectives or protect against losses.

Investing also involves opportunity cost risk, meaning that assets allocated to a particular investment or strategy may underperform other available investment opportunities. It is not possible to predict with certainty the future performance of any investment or strategy.

Clients should carefully consider their financial circumstances, investment objectives, and risk tolerance before investing and should be prepared to bear the risks associated with investing.

### **O. Model Portfolio Risk**

Where appropriate we recommend model portfolios. These models are designed based on general assumptions and are not tailored to the specific circumstances of any individual client. Thus, a model portfolio is not suitable for all clients and it may not reflect a client's unique financial situation, investment objectives, or risk tolerance.

Some client portfolios deviate from our model portfolios due to client preferences, restrictions, tax considerations, or other factors. Such deviations may result in different performance outcomes than the model.

### **P. Sub-Adviser and Model Portfolio Risk**

When we allocate assets to third-party managers or sub-advisory programs, clients are subject to risks associated with those managers and their investment strategies.

Model portfolios used by Sub-Advisers are not tailored to individual clients and may not reflect a client's specific circumstances.

In addition, Sub-Advisers may implement investment decisions across multiple accounts at different times, which may result in clients receiving different prices or experiencing performance that differs from other accounts managed under the same strategy. These differences may be more pronounced in volatile markets, for large transactions, or for less liquid securities.

There can be no assurance that any Sub-Adviser's strategy will be successful or achieve its intended results.

### **Q. Equity and Market Risk**

Investments in equity securities are subject to market risk, including fluctuations in value due to company-specific factors, general economic conditions, and overall market sentiment. Equity markets can be volatile, and values may decline significantly over short or extended periods.

Our investment philosophy may result in clients maintaining significant exposure to equities, which may increase portfolio volatility and the risk of loss, particularly during periods of market downturn.

### **R. Fixed Income and Interest Rate Risk**

Investments in fixed income securities are subject to interest rate risk, credit risk, and inflation risk. Rising interest rates generally cause the value of existing bonds to decline. Fixed income investments may also be subject to the risk that an issuer may fail to make timely payments of interest or principal.

### **S. Alternative Investment Risk**

In appropriate cases we may recommend alternative investments, including private investment funds and other non-publicly traded securities. These investments are generally illiquid, lack transparency, and often involve a higher degree of risk than publicly traded securities.

Such investments may not be readily marketable, and their valuation may be uncertain. Investors in alternative investments may experience significant delays in accessing their capital and may lose some or all of their investment. Clients should carefully review all offering documents and understand the risks prior to investing.

#### **T. Client-Provided Information**

We rely on information provided by clients and by other professionals engaged by the client (such as attorneys, accountants, or other advisers). The accuracy and effectiveness of our recommendations depend on the accuracy and completeness of the information provided. If such information is inaccurate, incomplete, or is not timely updated, our recommendations may not be appropriate for the client's circumstances.

Clients are responsible for promptly notifying their advisor of any material changes in their financial situation, investment objectives, or other relevant circumstances so that we can review and, if appropriate, revise its recommendations.

We do not independently verify the accuracy or completeness of such information and we are entitled to rely on it in performing our services.

#### **U. Liquidity Risk**

Certain investments recommended by us, including alternative investments and other securities, may be illiquid or subject to restrictions on transfer. As a result, clients may not be able to sell or redeem such investments at desired times or at favorable prices.

#### **V. Inflation and Longevity Risk**

Everhart Advisor's investment approach may emphasize growth-oriented assets, such as equities, to address the long-term risks of inflation and longevity (i.e., the risk of outliving one's assets). However, such strategies may expose clients to increased short-term volatility and potential losses.

#### **W. Borrowing and Leverage Risk**

Clients who borrow against investment assets assume additional risks. Borrowing against a portfolio involves leverage, which can magnify both gains and losses.

If the value of pledged assets declines, clients may be required to provide additional collateral or may be subject to liquidation of assets by the lender. Such liquidation may occur at unfavorable times or prices and may result in realized losses.

Clients are responsible for understanding the terms, costs, and risks associated with any borrowing arrangement and should carefully consider whether such strategies are appropriate for their financial circumstances.

### **Item 9 Disciplinary Information**

In August 2016 the Ohio Division of Securities entered into a consent agreement with Lisa Block and issued a Cease and Desist Order relating to allegations that she indirectly received commissions from the sale of securities prior to being licensed to do so. Ms. Block agreed to refund \$27,638.83 in commissions to approximately 17 affected clients.

In December 2018 the Ohio Department of Insurance issued a Consent Order relating to Lisa Block's insurance license renewal application in which she failed to disclose the 2016 proceeding described above. Ms. Block was ordered to pay a \$400 civil penalty and \$100 in administrative costs.

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

### **A. General Conflicts of Interest**

Our business activities and compensation arrangements create certain conflicts of interest. We seek to address these conflicts by disclosing them to our clients and by always acting in our clients' best interest. We also maintain processes and procedures intended to monitor and mitigate such conflicts.

### **B. Compensation of Investment Adviser Representatives**

We compensate our advisors based on the fees generated from the clients they service. This creates a conflict of interest as advisors have a financial incentive to recommend services, increase assets under management, or negotiate higher fees in order to increase their compensation.

We seek to address this conflict by supervising our advisors and requiring that all recommendations be in the best interests of our clients.

### **C. Qualified Custodians**

Everhart Advisors typically requires clients to maintain their investment accounts with qualified custodians with which we have established relationships, including SEI Private Trust Company, Charles Schwab & Co., and Nationwide Securities, LLC. These custodians provide us with certain products and services that assist us in managing and administering client accounts, including access to technology, research, pricing information, and operational support.

These arrangements create a conflict of interest because the benefits we receive from these custodians provide an incentive to recommend or require their use rather than selecting a custodian solely based on the client's interests.

We seek to address this conflict by evaluating custodians based on factors such as the quality of their services, the costs to clients, and their ability to support our investment and service offerings. We also maintain policies and procedures designed to ensure that our recommendations are made in the best interest of our clients.

### **D. 12b-1 Fees**

Certain mutual funds and similar investment products pay distribution or servicing fees (commonly referred to as 12b-1 fees) to broker-dealers, custodians, or other intermediaries. Although Everhart Advisors does not receive these fees, their availability creates a conflict of interest because there may be an incentive to select or recommend investment options or share classes that include such fees rather than lower-cost alternatives.

We seek to address this conflict through our investment selection process, which includes evaluating the costs and expenses of investment options, and through our policies and procedures designed to ensure that recommendations are made in the best interest of the client. In addition, we review available share classes on an ongoing basis and utilize lower-cost share classes when available.

### **E. Sub-Advisers and Third-Party Managers**

In certain cases, we recommend or allocate client assets to third-party managers or sub-advisory programs to provide certain investment strategies or capabilities. Clients pay fees to these Sub-Advisers in addition to our advisory fee.

This creates a conflict of interest because clients pay additional fees for these services, and we have an incentive to recommend or utilize sub-advisory programs rather than alternative approaches that may involve lower overall costs. We also have discretion in selecting among available Sub-Advisers, which creates an incentive to recommend certain managers over others.

We seek to address these conflicts by conducting due diligence on Sub-Advisers, evaluating their services and costs in light of the client's circumstances, and making recommendations based on the client's best interest.

## **F. Insurance Sales**

Some of our advisors are licensed insurance agents and may recommend and sell insurance products to clients. When clients purchase insurance products through us we receive commissions. This creates a conflict of interest because we have a financial incentive to recommend insurance products, and to recommend products that generate higher compensation.

Everhart Advisors seeks to address this conflict by making recommendations based on the client's needs and circumstances and by disclosing the nature of the compensation to be received.

Clients are under no obligation to purchase insurance products through us.

## **G. Private Investment Funds**

Everhart Advisors' employees invest in some of the same investment vehicles recommended to clients, including alternative private investment funds, non-publicly traded limited partnerships and limited liability companies. This presents a conflict of interest because we have an incentive to recommend investments in which we have a personal financial interest. We seek to address this conflict by maintaining policies and procedures designed to review and monitor both investment advisor representative and client participation in such investments, and by always making recommendations based on the client's best interest.

Everhart Advisors is the advisor to the retirement plans of some of the sponsors of alternative investments we recommend to clients. This creates a conflict of interest because we have an incentive to maintain or strengthen our relationship with such plan sponsor clients, which could influence our recommendation of their affiliated investment offerings. We seek to address this conflict through internal review processes, including due diligence and approval procedures for investment recommendations, and by requiring that all recommendations be made based on the client's individual circumstances and best interests.

Neither Everhart Advisors nor its investment advisor representatives receive sales-related compensation from the sponsor of any non-publicly traded investment recommended to clients.

## **H. Retirement Account Rollovers**

When we recommend that a client roll over retirement assets into an account managed by us, there exists a conflict of interest as we have a financial incentive to make such a recommendation to earn our advisory fee on those assets.

We seek to address this conflict by acting in the client's best interest, by providing clients with information regarding their available options and the costs and benefits of each, and by making recommendations based on the client's individual circumstances. We have in place processes and procedures to monitor and approve such recommendations.

## **I. Tax and Accounting Services**

We offer tax and accounting services for additional compensation. This creates a conflict of interest because we have an incentive to recommend these services to earn additional fees.

We seek to address this conflict by recommending such services only where we believe they are appropriate, by clearly disclosing the associated costs, and by reminding clients that they are under no obligation to engage us for these services and may retain any qualified professional of their choosing.

We also maintain relationships with third-party accounting firms and may refer clients to those firms.

## **J. Strategic Relationship with Hammerman, Graf, Hughes & Company, Inc.**

Everhart Advisors has entered into a strategic alliance with Hammerman, Graf, Hughes & Company, Inc. (“HGH”), an independent certified public accounting firm in Dayton, Ohio. This relationship is designed to enhance the coordination of financial planning, tax, and investment advisory services for clients who may benefit from integrated planning across these disciplines.

When appropriate we will introduce our clients to HGH for tax or accounting services. Similarly, HGH clients may be referred to us for wealth management, retirement plan consulting, or related advisory services. Each firm remains a separate and independent entity and provides services solely within its respective professional and regulatory scope.

We may collaborate with HGH professionals where tax considerations intersect with investment strategies. However, clients are under no obligation to engage HGH and may select any accounting or tax professional of their choosing.

This relationship presents a conflict of interest as we have an incentive to refer clients to HGH in order to receive referrals from HGH. We seek to address this conflict by always acting in the best interests of our clients and referring them to HGH only when it will benefit the client, and by disclosing the nature of our relationship with HGH. Everhart Advisors does not receive any direct or indirect compensation for referrals to HGH. We have a promoter (solicitor) agreement with HGH which provides that we will share with HGH a percentage of advisory fees paid to us by referred clients. Additional information regarding this arrangement is provided at Item 14 below.

## **K. Strategic Relationship with Riverside Bank of Dublin**

We established a strategic relationship with Riverside Bank of Dublin (the “Bank”), an independent financial institution, to facilitate access to banking and lending services for clients who may benefit from such services.

When appropriate we will introduce clients to the Bank for private banking services, including deposit accounts and customized credit solutions. We may also coordinate with Bank personnel in connection with a client’s broader financial planning needs, particularly where lending, liquidity, or cash management considerations are relevant. Clients will pay costs and fees for such services directly to the Bank in addition to our advisory fee. All banking and credit decisions are made independently by the Bank.

Everhart Advisors and the Bank are separate and unaffiliated entities, and each operates independently under its own regulatory framework. Clients are under no obligation to utilize the services of the Bank and may obtain similar services from other financial institutions of their choosing.

This relationship presents a conflict of interest as we have an incentive to recommend the Bank due to our established relationship and the perceived benefits of coordinated services. We seek to mitigate this conflict by acting in the best interests of our clients and by fully disclosing the nature of our relationship with the Bank.

We do not receive any direct or indirect compensation for referrals to the Bank, nor do we compensate the Bank for referrals.

## **L. Multiple Employer Plan**

Everhart Advisors serves as the ERISA Section 3(38) investment manager to the Multiple Employer Plans (“MEPs”) sponsored by the Club Management Association of America (“CMAA”) and Network for Life and receives compensation for those services.

When appropriate, we may recommend that a retirement plan sponsor participate in the MEP. This creates a conflict of interest because we have a financial incentive to recommend participation in the MEP based, in part, on the compensation we receive, rather than solely on the needs of the plan sponsor.

We seek to address this conflict by evaluating whether participation in the MEP is appropriate based on the plan sponsor's specific circumstances, including cost, administrative considerations, fiduciary responsibilities, and overall plan objectives. Plan sponsors are under no obligation to participate in the MEP and may maintain or establish other retirement plan arrangements.

### **M. Pooled Employer Plan**

We also serve as the ERISA Section 3(38) investment manager to the Retirement Solutions 401(k) PEP sponsored by Group Plan Systems, LLC ("PEP") and receive compensation for those services.

When appropriate, we may recommend that a retirement plan sponsor participate in the PEP. This creates a conflict of interest because we have a financial incentive to recommend participation in the PEP based, in part, on the compensation we receive, rather than solely on the needs of the plan sponsor.

We seek to address this conflict by evaluating whether participation in the PEP is appropriate based on the plan sponsor's specific circumstances, including cost, administrative considerations, fiduciary responsibilities, and overall plan objectives. Plan sponsors are under no obligation to participate in the PEP and may maintain or establish other retirement plan arrangements.

### **N. Plan Participant Advisory Services**

Upon request, we may provide advisory services to participants in retirement plans for which we also provide services to the plan sponsor. This presents a conflict of interest because we have a financial incentive to recommend that plan participants engage us for advisory services to earn additional compensation. In addition, we have an incentive to recommend that a participant roll assets out of the retirement plan into an account managed by us, as we would earn a higher advisory fee.

We seek to address this conflict by not soliciting plan participants to become advisory clients and by acting in the best interests of our clients, by clearly disclosing the nature of the conflict, and by ensuring that plan participants are under no obligation to engage our advisory services.

### **O. Speaking Engagements and Outside Compensation**

Our investment adviser representatives may be retained to speak at conferences, workshops, or similar events and may receive compensation for such appearances. This creates a conflict of interest because the compensation received may provide an incentive to promote certain topics, services, or relationships that could result in additional business opportunities for us.

We seek to address this conflict by ensuring that any such activities are conducted in a manner consistent with our fiduciary obligations and by making recommendations to clients based solely on their individual circumstances and best interests.

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

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

As a registered investment adviser, Everhart Advisors is a fiduciary and owes a fiduciary duty to its clients. We are required to act in our clients' best interest and to provide full and fair disclosure of all material facts. This fiduciary obligation forms the foundation of our Code of Ethics, which establishes standards of business conduct for all of our associated persons, including requirements to place client interests first, avoid conflicts of interest where possible, and conduct business with honesty and integrity.

This is only a summary of our Code of Ethics. A complete copy is available to any client or prospective client upon request.

## **B. Insider Trading Policy**

Everhart Advisors maintains policies and procedures designed to prevent the misuse of material nonpublic information in accordance with applicable securities laws. Associated persons are prohibited from trading, either personally or on behalf of clients, while in possession of material nonpublic information, and from communicating such information to others in violation of the law. Associated persons are required to promptly report any potential receipt or misuse of such information.

Our associated persons may invest in the same securities that are recommended to clients. While this may align our interests with those of our clients, it also creates a potential conflict of interest. We address this conflict through our Code of Ethics and personal trading policies, which require that client interests be placed ahead of personal interests. See Item 10 above regarding Private Investment Funds.

To prevent conflicts of interest we developed personal investment and trading policies and procedures applicable to employees and their immediate family members (“associated persons”):

- Associated persons cannot prefer their own interests to that of any client
- Associated persons cannot purchase or sell any security for their personal accounts prior to implementing requested transactions for client accounts
- Associated persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment, unless that information is also available to the investing public upon reasonable inquiry
- Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”
- Associated persons are discouraged from engaging in frequent personal trading
- Associated persons are generally prohibited from serving as board members of publicly traded companies unless an exception is granted by the Chief Compliance Officer of Everhart Advisors

To monitor compliance, we conduct quarterly personal securities transaction reviews. Each year employees sign an acknowledgement that they have read and understand the Code of Ethics.

## **Item 12 Brokerage Practices**

Client assets under our management must be maintained in an account at a qualified custodian, generally a broker-dealer or a bank. Some alternative investments are maintained with the investment sponsor.

Our clients maintain their publicly traded assets with one of the qualified custodians with which we have established relationships: SEI Private Trust Company (“SEI”) or Charles Schwab & Co., Inc. (“Schwab”) Clients may select between them based on their individual circumstances and preferences, and we assist clients in evaluating these options.

Once a custodian is selected, Everhart Advisors is responsible for placing trades and determining the broker-dealer used to execute transactions. Clients do not direct brokerage for individual transactions.

### **A. SEI Private Trust Company**

Some of our clients use SEI, a limited purpose federal savings association in Oaks, Pennsylvania, as a qualified custodian. SEI is not a broker dealer. SEI holds each client’s assets in a custodial account and facilitates the purchase or sale of securities on the client’s behalf when instructed to do so, usually through an affiliated introducing broker-dealer. While we typically require clients to use a qualified custodian with which we have an established relationship, each client must decide whether to do so. Clients establish accounts at SEI by entering into a custody agreement directly with SEI. In deciding to

use SEI we considered the specialized products and services it offers, its reputation, resources and capabilities and fees. Everhart Advisors is not affiliated with SEI. Not all advisers require clients to use particular qualified custodians.

SEI is compensated by charging clients a fee based upon a percentage of the client's account value. SEI retains any 12b-1 fees paid by mutual funds and also earns interest on the uninvested cash in client accounts. SEI's fees are different than Schwab's fees. For additional detail regarding SEI's compensation clients are encouraged to refer to SEI's custody agreement. SEI's fees were negotiated based in part on the aggregate value or anticipated value of our clients' assets maintained at SEI. Fees charged by SEI are in addition to advisory fees charged by Everhart Advisors. The fees charged by SEI may be higher or lower than those charged by other qualified custodians, including Schwab.

SEI is an "advisor-only" custodian, meaning individuals may not maintain accounts with SEI unless they work through an advisor such as Everhart Advisors. In the event a client terminates our services they will need to retain another advisor who uses SEI or transfer their funds elsewhere.

### **B. Charles Schwab & Co., Inc.**

Some of our clients use Schwab, a registered broker-dealer, member SIPC, as a qualified custodian. Schwab holds each client's assets in a brokerage account and buys and sells securities on the client's behalf when instructed to do so. While we typically require clients to use a qualified custodian with whom we have an established relationship, each client must decide whether to do so. Clients establish accounts at Schwab by entering into an account agreement directly with Schwab. In deciding to use Schwab, Everhart Advisors considered its reputation, security and stability, resources and capabilities, the breadth of available investment products, the quality of its services, willingness to investigate new products and services, and its commission rates and fees. Everhart Advisors is not affiliated with Schwab. Not all advisers require clients to use particular qualified custodians.

Schwab is compensated by charging clients commissions or other transaction fees on trades it executes, or by charging a fee based on a percentage of the client's account value. Schwab retains any 12b-1 fees paid by mutual funds and also earns interest on the uninvested cash in client accounts. Schwab's fees are different than SEI's fees. For additional detail regarding Schwab's compensation clients are encouraged to refer to Schwab's account agreement. Fees charged to our clients by Schwab were negotiated based in part on the aggregate value or anticipated value of our clients' assets maintained at Schwab. Fees charged by Schwab are in addition to advisory fees charged by Everhart Advisors. Fees charged by Schwab may be higher or lower than those charged by other qualified custodians, including SEI.

### **C. Nationwide Securities, LLC**

Fee-based annuity products purchased by clients are held at Nationwide, a registered broker-dealer. Nationwide holds each client's assets in a custodial account and facilitates the purchase or sale of securities on the client's behalf when instructed to do so. While we typically require clients to use a qualified custodian with which we have an established relationship, each client must decide whether to do so. Clients establish accounts at Nationwide by entering into an agreement directly with Nationwide. In deciding to use Nationwide we considered the specialized products and services it offers, its reputation, resources and capabilities and fees. Everhart Advisors is not affiliated with Nationwide. Not all advisers require clients to use particular qualified custodians.

Nationwide is compensated by charging clients subscription fees, sub-account investment fees, mortality and expense fees, rider fees, and/or other administrative fees. Nationwide's fees are different than SEI and Schwab's fees. For additional detail regarding Nationwide's compensation clients are encouraged to refer to Nationwide's client agreement. Fees charged by Nationwide are in addition to advisory fees

charged by Everhart Advisors. The fees charged by Nationwide may be higher or lower than those charged by other custodians, including SEI and Schwab.

#### **D. Compensation from Qualified Custodians**

Schwab and SEI make available to Everhart Advisors products and services that benefit Everhart Advisors but may not benefit clients. Some of these products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitation of trade execution; research, pricing information and other market data; and assistance with back-office functions such as billing, recordkeeping and client reporting. Schwab and SEI also provide Everhart Advisors services and compensation that do not benefit clients but are intended to help Everhart Advisors manage and further develop its business. These include consulting and education, publications and attendance at conferences and reimbursement of business development expenses. They may make available or pay for services rendered to Everhart Advisors by third parties.

Everhart Advisors' requirement that clients use Schwab, SEI or Nationwide creates a conflict of interest as the benefits provided by them create an incentive to require their use in order to avoid paying for such benefits rather than based on the clients' interest in receiving the best services and trade execution. We have determined that our relationships with Schwab, SEI, and Nationwide are consistent with our duty to seek best execution for our clients.

#### **E. Best Execution**

When Everhart Advisors implements an investment recommendation on behalf of a client, we are responsible to ensure the client receives the best execution possible. Best execution means the most favorable terms based on all relevant factors, including many of the factors considered when choosing to use a particular custodian or broker-dealer. We have determined that using SEI and/or Schwab as qualified custodians is consistent with our duty to seek best execution. By requiring clients to use a particular qualified custodian we may be unable to achieve the least expensive execution of client transactions, but we have determined that it is in our clients' best interest for the reasons outlined above.

We periodically review the overall services provided by our custodians, including pricing, execution capabilities, and the value of services provided.

#### **F. Block Trading**

Investment advisors may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. Everhart Advisors engages in block trading when mutual fund share classes are being exchanged for multiple clients, or when a model portfolio is rebalanced, reallocated or adjusted. It should be noted that implementing trades on a block or aggregate basis may be less expensive; however, we implement most client orders on an individual basis. Considering our general investment philosophy and the types of investments typically held in our clients' accounts, we do not believe clients are hindered because we trade accounts individually. Our strategies are primarily developed for the long term and minor differences in price execution are not material to our overall investment strategy.

#### **G. Trade Errors**

Everhart Advisors endeavors to prevent trade errors; however, trade errors cannot always be avoided. Consistent with our fiduciary duty it is our policy to correct trade errors in a manner that is in the best interest of the client. When a client causes the trade error, the client will be responsible for any resulting loss and expense. When a client does not cause the trade error, the client will be made whole and any loss resulting from the trade error will be absorbed by Everhart Advisors if the error was caused by us. If the error is caused by a third party, such as a qualified custodian, they will be responsible for covering the

costs. If possible and appropriate, gains earned because of a trade error may be retained by the client. We will not benefit or profit from trade errors.

## **Item 13      Review of Accounts**

### **A. Account Reviews**

Everhart Advisors seeks to conduct in-person, telephonic or remote conferencing account reviews with advisory clients annually. Periodic account reviews are conducted as individual circumstances dictate and whenever clients request them. We endeavor to invite each client for a review annually, and clients are encouraged to contact us to request reviews as desired. Account reviews typically include the client's personal and financial situation, as well as their objectives, investment strategy and portfolio allocation. Investment changes are recommended where appropriate. We generally seek to educate clients during these reviews regarding our investment philosophy, the history of financial markets and investment discipline. Reviews are conducted by an appropriately licensed investment advisor representative.

In addition to account reviews with clients, we also routinely monitor, adjust and rebalance model portfolios as appropriate, and review client portfolios for excess cash and for opportunities to upgrade mutual fund share classes. We seek to identify clients required to make minimum annual distributions and assist them as needed. We review new accounts for appropriate asset allocation and audit by sample existing client accounts for compliance. We monitor large withdrawals, trades and audit billing. These processes may be performed by compliance personnel, investment advisor representatives, relationship managers or other supervised personnel.

### **B. Statements and Reports**

Clients are provided transaction confirmations and quarterly account statements directly from the qualified custodian (except transactions executed through SIMC's Sub-Advised Program which are reflected only on the client's account statements). "Alternative" investments not custodied at SEI or Schwab are not reflected on written confirmations or quarterly account statements. For those investments clients are provided access to the sponsor's investor portal, or clients receive periodic updates directly from the sponsor. Clients are encouraged to compare information provided by us to that provided on the account statements received from the qualified custodian or the investment sponsor. Clients should contact us or their qualified custodian with any questions.

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

### **C. Employee Referrals**

Everhart Advisors pays employees for referring new advisory or tax clients to the firm. A one-time bonus is paid when an individual or entity referred by an employee becomes a client of Everhart Advisors. This arrangement does not result in higher fees or any additional cost for the client.

### **D. Promoter (Solicitor) Agreements**

When we deem it appropriate we will enter into an agreement to compensate a third-party for client referrals. We will only compensate individuals with whom we have a written agreement and only in accordance with Rule 206(4)-1 of the Investment Adviser Act of 1940. If such an individual refers you to us they are required to provide you with a written disclosure of our agreement with them and the compensation they will receive if you become a client of the firm. This compensation will be paid from our fee and will not result in an increase in your costs. Any such third party is not authorized to offer you investment advice on behalf of Everhart Advisors.

### **E. Promoter (Solicitor) Agreement with Hammerman, Graf, Hughes & Company Inc.**

We have a Promoter Agreement with Hammerman, Graf, Hughes & Company Inc. ("HGH"). HGH is a public accounting firm located in Dayton, Ohio. In the event you are referred to us by HGH, they are required to disclose to you our agreement and the compensation they will earn based on such referral. HGH will be paid a quarterly fee equal to 25% of the advisory fees received by us from referred clients during the preceding quarter. This arrangement does not result in additional fees or increased costs to the referred clients. HGH is not authorized to provide investment advice on behalf of Everhart Advisors. As noted above, Everhart Advisors will refer some clients to HGH for tax or accounting services but we will not receive any compensation for such referrals.

### **F. Promoter (Solicitor) Agreement with Timothy Mott, CPA**

We have a Promoter Agreement with Timothy Mott, CPA. In the event you are referred to us by Mr. Mott, he is required to disclose to you our agreement and the compensation he will earn based on such referral. Mr. Mott will earn a one-time referral fee equal to 50% of the estimated advisory fee to be received by Everhart Advisors from such client during the first four quarters of the advisory relationship. This arrangement does not result in additional fees or increased costs to the referred clients. Mr. Mott is not authorized to provide investment advice on behalf of Everhart Advisors.

### **G. Professional Referrals**

We refer clients to unaffiliated third-party professionals, such as attorneys, accountants, insurance professionals, and financial institutions, when we believe their services will be beneficial to the client. In some cases, these third-party professionals also refer clients to us. Some of these third-party professionals are also clients of Everhart Advisors, and we may be their clients.

These referral arrangements create a conflict of interest because we have an incentive to recommend or maintain relationships with such professionals, which could influence our recommendation.

We seek to address this conflict by recommending third-party professionals based on the client's needs and our assessment of the professional's qualifications and ability to provide appropriate services.

Clients are not required to engage any professional recommended by us and may select any service provider of their choosing.

We do not enter into agreements that obligate us to make or trade referrals. We are not compensated for referrals we make.

A law firm to which we refer clients rents from us office space in our Dublin, Ohio office building. This creates a conflict of interest because their proximity and our business relationship provide an incentive to recommend them over other professionals.

We seek to address this conflict by recommending professionals based on the client's needs and our assessment of their qualifications, and by reminding clients that they are under no obligation to engage any professional we recommend.

### **H. Product Sponsors**

Everhart Advisors receives reimbursement for certain expenses from distributors or sponsors of investment and insurance products. These reimbursements are typically associated with attendance at due diligence or training events and also include support for marketing or business development activities such as client events, educational seminars, or publications. These arrangements are not based on specific sales quotas but are more likely to be provided by sponsors for which sales have been made or are anticipated.

These arrangements present a conflict of interest, as described at Item 10.

We seek to address this conflict through our policies and procedures, including supervision of investment recommendations, periodic review of client portfolios, and a requirement that all recommendations be made in the best interest of the client based on their individual circumstances. We also monitor the nature and extent of the benefits we receive from product sponsors to evaluate their appropriateness and to help ensure that such arrangements do not influence our recommendations.

## **Item 15      Custody**

Custody, as it applies to investment advisors, has been defined as having access to or control over client funds or securities. Custody in this context is not limited to physically holding client funds or securities; custody arises from authority to withdraw or transfer assets. Discretionary trading authority does not constitute custody.

Everhart Advisors is deemed to have custody of client assets when it has authority to deduct its fees directly from a client's accounts. Clients authorize Everhart Advisors, in writing, to deduct advisory fees directly from their accounts. Clients' account statements from the qualified custodian reflect all fee deductions.

Everhart Advisors is also deemed to have custody of client assets where a client authorizes us to direct the transfer of funds or securities from their accounts to third parties pursuant to standing letters of authorization ("SLOAs").

We do not undergo a surprise annual audit in reliance on the "safe harbor" set forth in the SEC's February 2017 no-action letter regarding the Custody Rule. In accordance with that guidance, transfers are made pursuant to written client authorization, and the qualified custodian performs verification and other procedures designed to confirm the client's instructions. We have established policies and procedures reasonably designed to ensure that such transfers are made only in accordance with client direction and that we do not exercise discretion over the movement of client assets.

We have established procedures to ensure that client funds and securities are held at a qualified custodian in a separate account for each client under that client's name, except certain private investment funds and other alternative investments which are maintained with the investment sponsor or issuer. Everhart Advisors does not have custody of these assets. Clients receive account information, including valuations and transaction details, directly from the investment sponsor or through the sponsor's investor portal. We may rely on such sponsor-provided information for reporting and fee calculation purposes, as described in Items 5 and 13).

Clients will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and how the funds or securities are maintained. Account statements are delivered directly from the qualified custodian to each client at least quarterly. Clients should carefully review those statements, which serve as the official record of account activity, and are urged to compare them against any information received from Everhart Advisors. If clients have questions about their account statements or activity, they should contact us or the custodian.

Everhart Advisors does not take physical custody of retirement plan assets. Plan assets are held by the plan's custodian, recordkeeper, or trustee. To the extent we are authorized to deduct our fees from plan accounts or direct the movement of assets pursuant to client instructions, we may be deemed to have custody under applicable regulations. We maintain policies and procedures designed to ensure that all such activities are conducted in accordance with applicable regulatory requirements.

## **Item 16 Investment Discretion**

Clients often grant Everhart Advisors discretionary trading authorization, in writing, as part of their advisory agreement with Everhart Advisors. If granted discretionary authority we may buy or sell investments for the client's account without additional, prior approval. Everhart Advisors may determine what security to trade, in what amounts, when and at what price. Clients receive written or electronic confirmations of trades we direct directly from the qualified custodian.

For clients who do not grant us discretionary trading authority we are required to contact them prior to implementing changes in their account. Clients will be contacted and required to accept or reject our investment recommendations, including the security being recommended, the number of shares and whether to buy or sell. Once the above factors are agreed upon, we will be responsible for making decisions regarding the timing of the trade and the price at which the investment is bought or sold. Where we do not have discretion, clients need to know that if we are unable to reach them, or they are slow to respond to our requests, it may have an adverse impact on the timing of trades and we may not achieve the optimal price. As provided in our advisory agreement with clients, we may make limited trades to replenish cash available to pay advisory fees. This does not constitute discretionary authority.

Clients may place reasonable restrictions on the types of investments that may be purchased in their account by providing written notice to Everhart Advisors. Clients may also place reasonable limitations on the discretionary power granted to Everhart Advisors so long as the limitations are specifically set forth in writing as part of the client agreement.

## **Item 17 Voting Client Securities**

Everhart Advisors does not vote proxies on behalf of clients or advise clients with respect thereto. Clients will receive proxy materials from parties other than Everhart Advisors.

## **Item 18 Financial Information**

Everhart Advisors does not require or solicit prepayment of more than \$1,200 in fees per client six months or more in advance. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to our clients. Everhart Advisors has never been the subject of a bankruptcy petition.

## **Item 20 Additional Information**

### **A. Cybersecurity and Technology Risks**

Everhart Advisors relies on information technology systems and networks, including those maintained by third-party service providers, such as custodians, recordkeepers, and other vendors to conduct our advisory business. These systems maintain client records, process transactions, and communicate with clients and plan sponsors. As a result, we and our service providers are subject to various cybersecurity and operational risks.

Cybersecurity risks include, without limitation, unauthorized access to systems, phishing and social engineering attacks, ransomware, malware, and other cyber events that could compromise confidential information or disrupt business operations. The scope and nature of these threats continues to evolve.

A cybersecurity incident could result in the loss or theft of client personal or financial information; the temporary inability to access or process client accounts or transactions; financial loss to clients or the firm; and reputational damage.

We seek to mitigate these risks by employing various technical and physical safeguards, and policies and procedures designed to protect our systems and maintain the continuity of operations. Despite these efforts, no system or network can be guaranteed to be completely secure, and there can be no assurance that a cybersecurity incident will not occur.

## **B. Artificial Intelligence and Emerging Technology Risks**

We currently utilize, and will likely expand our use of, artificial intelligence (“AI”) and other emerging technologies in connection with certain aspects of our operations. We do not rely on AI to formulate investment recommendations or make investment decisions on behalf of clients.

The use of AI and similar technologies presents certain risks and limitations, including:

- **Data Quality and Accuracy Risks** – AI tools rely on underlying data and inputs, which may be incomplete, outdated, or inaccurate, potentially resulting in flawed outputs or conclusions.
- **Model and Output Limitations** – AI-generated outputs may contain errors, inconsistencies, or misleading information (sometimes referred to as “hallucinations”).
- **Lack of Transparency** – Certain AI systems operate in a manner that is difficult to interpret or explain, which limits our ability to fully understand or validate specific outputs.
- **Cybersecurity and Confidentiality Risks** – The use of AI tools create risks to data privacy, confidentiality, and cybersecurity.

We seek to mitigate these risks through internal policies and procedures, including human oversight of all AI-supported processes, limitations on the use of sensitive or confidential information, and ongoing evaluation of these technologies.