

Annie & Oliver, LLC

Form ADV Part 2A – Disclosure Brochure

Effective: March 25, 2019

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Annie & Oliver, LLC (“A&O” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (248) 860-8675 or by email at info@aoadvisors.net.

A&O is a registered investment advisor located in the State of Illinois. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about A&O to assist you in determining whether to retain the Advisor.

Additional information about A&O and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 298796.

Annie & Oliver, LLC
444 West Lake Street, Suite 1700, Chicago, IL 60606
Phone: (248) 860-8675

Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of A&O. For convenience, we have combined these documents into a single disclosure document.

A&O believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. A&O encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Changes

The Principal Officers of A&O are no longer registered with Fort Point Capital Partners LLC (CRD# 146759) as of January 1, 2019.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 298796. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (248) 860-8675 or by email at info@aoadvisors.net.

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Item 4 – Advisory Services

A. Firm Information

Annie & Oliver, LLC (“A&O” or the “Advisor”) is a registered investment advisor with the State of Illinois, which is organized as a Limited Liability Company (“LLC”) under the laws of Illinois. A&O was founded in August 2018 and is owned and operated by Oliver J. Kupe (Managing Partner) and Annie M. Werner (Managing Partner) (herein collectively the “Principal Owners”). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by A&O.

B. Advisory Services Offered

A&O offers wealth management advisory services to individuals and high net worth individuals (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Wealth Management Services

A&O provides wealth management advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing financial planning, discretionary investment management and related advisory services. A&O works closely with each Client to identify their investment goals and objectives as well as their risk tolerance and financial situation in order to create a comprehensive financial plan and investment strategy. A&O will construct an investment portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize individual stocks, fixed income, alternative investments or options contracts to meet the needs of its Clients. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

A&O’s investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. A&O will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

A&O evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. A&O may recommend, on occasion, redistributing investment allocations to diversify the portfolio. A&O may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. A&O may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

Financial planning and consulting recommendations may pose a conflict between the interests of the Advisor and the interests of the Client. For example, a recommendation to engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

Pursuant to California Code of Regulations Section 260.238(k), the Advisor, has disclosed all material conflicts of interests that could reasonably be expected to impair the rendering of unbiased and objective advice.

At no time will A&O accept or maintain custody of a Client's funds or securities, except for the limited authority as outline in Item 15 - Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the agreement. Please see Item 12 – Brokerage Practices

Use of Independent Managers

A&O may recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio. In such instances, the Client may be required to authorize and enter into an advisory agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide investment management and related services. The Advisor may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure the Independent Managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests. The Client, prior to entering into an agreement with unaffiliated investment manager[s] or investment platform[s], will be provided with the Independent Manager's Form ADV2A (or a brochure that makes the appropriate disclosures).

C. Client Account Management

Prior to engaging A&O to provide wealth management advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – A&O, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – A&O will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance of risk for each Client.
- Portfolio Construction – A&O will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – A&O will provide investment management and ongoing oversight of the Client's investment portfolio.

D. Wrap Fee Programs

A&O does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by A&O.

E. Assets Under Management

As of February 28, 2019, the Advisor manages \$54,668,571 in discretionary assets under management. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

A. Fees for Advisory Services

Wealth Management Services

Wealth management advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management advisory agreement. Wealth management advisory fees are based on the market value of assets under management at the end of the prior calendar quarter.

Wealth management advisory fees are based on the following schedule:

Assets Under Management (\$)	Annual Rate (%)
Up to \$1,000,000	1.00%
\$1,000,001 to \$5,000,000	0.90%
\$5,000,001 to \$15,000,000	0.80%
\$15,000,001 to \$25,000,000	0.70%
Over to \$25,000,000	0.50%

The wealth management advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by A&O will be independently valued by the Custodian. A&O will not have the authority or responsibility to value portfolio securities.

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

Pursuant to California Code of Regulations Section 260.238(j), the Advisor discloses that the Client may be able to obtain similar services from other services providers for a lower fee.

Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] by the Independent Manager. The overall fee (including the Advisor's investment advisor fee) will not exceed 3% annually.

B. Fee Billing

Wealth Management Services

Wealth management advisory fees are calculated by the Advisor and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with A&O at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management advisory fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by A&O directly from their account[s] held by the Custodian as part of the wealth management advisory agreement and separate account forms provided by the Custodian.

Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] with the respective manager.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than A&O, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The fees charged by A&O are separate and distinct from these custody and execution fees.

In addition, all fees paid to A&O for wealth management advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of A&O, but would not receive the services provided by A&O which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by A&O to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

D. Advance Payment of Fees and Termination

Wealth Management Services

A&O is compensated for its services in advance of the quarter in which wealth management advisory services are rendered. Either party may terminate the wealth management advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Advisor will refund any unearned, prepaid wealth management advisory fees from the effective date of termination to the end of the quarter. The Client's wealth management advisory agreement with the Advisor is non-transferable without the Client's prior consent.

Use of Independent Managers

In the event that a Client should wish to terminate their relationship with the Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and that Independent Manager. A&O will assist the Client with the termination and transition as appropriate.

E. Compensation for Sales of Securities

Insurance Agency Affiliations

Certain Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, the Advisory Person may earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because the person providing investment advice on behalf of the Advisor who is also an insurance agent has an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any Advisory Person affiliated with the Advisor.

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

A&O does not charge performance-based fees for its wealth management advisory services. The fees charged by A&O are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

A&O does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

A&O offers wealth management advisory services to individuals and high net worth individuals. The amount of each type of Client is available on A&O's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. A&O generally does not impose a minimum relationship size.

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

A. Methods of Analysis

A&O employs fundamental, technical, and cyclical analysis methods in developing investment strategies for its Clients. Research and analysis from A&O is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that A&O will be able to accurately predict such a reoccurrence.

Cyclical analysis is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company specific) level, rather than the overall fundamental analysis of the health of the particular company that A&O is recommending. The risks with cyclical analysis are similar to those of technical analysis.

A&O provides initial and ongoing investment and operational due diligence on the Independent Managers recommended to Clients. An Independent Manager is evaluated for several factors, including but not limited to, the investment performance/ track record, adherence to investment guidelines/philosophy, and the cost of investment management services. The Advisor also evaluates the Independent Manager's human capital and infrastructure. Further, the Advisor periodically reviews the Independent Manager's filings and disclosures for general adherence to regulations.

As noted above, A&O generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. A&O will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, A&O may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. A&O will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with certain components of the Advisor's strategies:

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Bond ETFs

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to

a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

Short Sales

A short sale involves the sale of a security that the Client does not own in the hope of purchasing the same security at a later date at a lower price. To make delivery to the buyer, the Client must borrow the security and is obligated to return the security to the lender, which is accomplished by a later purchase of the security. The Client realizes a profit or a loss as a result of a short sale if the price of the security decreases or increases respectively between the date of the short sale and the date on which the Client covers its short position, i.e., purchases the security to replace the borrowed security. A short sale involves the theoretically unlimited risk of an increase in the market price of the security that would result in a theoretically unlimited loss.

Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

Real Estate Investment Trusts ("REITs")

Investing in Real Estate Investment Trusts ("REITs") involves certain distinct risks in addition to those risks associated with investing in the real estate industry in general. For example, equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of credit extended. REITs are subject to heavy cash flow dependency, default by borrowers and self-liquidation. REITs, especially mortgage REITs, are also subject to interest rate risk (i.e., as interest rates rise, the value of the REIT may decline).

Independent Manager Risks

Performance of an Independent Manager may include the above-referenced risks. Further, an Independent Manager may not achieve the expected performance for its strategy[ies].

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving A&O or any of its Supervised Persons.

A&O values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching by our firm name or our CRD# 298796.

Item 10 – Other Financial Industry Activities and Affiliations

A-B. Financial Registration and Affiliations

Neither A&O nor Advisory Persons have any registrations or affiliations with a broker-dealer, futures commission merchant, commodity pool operator, or commodity-trading advisor.

C. Material Relationships

As noted in Item 5, certain Advisory Persons are licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with A&O. As an insurance professional, the Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. The Advisory Person is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a

conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Advisory Persons or the Advisor.

D. Selection of Other Advisors

As noted in Item 4, the Advisor may select Independent Managers to assist with the implementation of a Client's investment strategy. The Advisor will ensure the Independent Managers are properly registered as an investment adviser, prior to engaging in their services. In such arrangements, the Client's fee may be separately billed or deducted from the Client's account[s] by the Independent Manager.

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

A. Code of Ethics

A&O has implemented a Code of Ethics (the "Code") that defines our fiduciary commitment to each Client. This Code applies to all persons associated with A&O (our "Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. A&O and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of A&O's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (248) 860-8675 or via email at info@aoadvisors.net.

B. Personal Trading with Material Interest

A&O allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. A&O does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. A&O does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

A&O allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities, we recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by A&O requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO"). We have also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While A&O allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will A&O, or any Supervised Person of A&O, transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

A&O does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize A&O to direct trades to the Custodian as agreed upon in the wealth management advisory

agreement. Further, A&O does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where A&O does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the recommended Custodian and will not incur any extra fee or cost associated with using a broker not recommended by A&O. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. A&O may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and location of the Custodian's offices. A&O will generally recommend that Clients establish their account[s] at TD Ameritrade Institutional, a division of TD Ameritrade, Inc. ("TD Ameritrade"), a FINRA-registered broker-dealer and member SIPC. TD Ameritrade will serve as the Client's "qualified custodian". A&O maintains an institutional relationship with TD Ameritrade, whereby the Advisor receives economic benefits from TD Ameritrade. Please see Item 14.

The Advisor participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade"), member FINRA/SIPC. TD Ameritrade is an independent and unaffiliated SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisors services, which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. Please see the disclosure under Item 14.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with the broker/dealers/custodians in exchange for research and other services. **A&O does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

2. Brokerage Referrals - A&O does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a "directed brokerage basis", where A&O will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). A&O will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. A&O will execute its transactions through the Custodian as authorized by the Client. A&O may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Oliver Kupe, Chief Compliance Officer of A&O. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify A&O if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by A&O

A&O may receive additional compensation as described in Item 10. A&O may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, A&O may receive non-compensated referrals of new Clients from various third-parties.

Participation in Institutional Advisor Platform

As disclosed under Item 12, above, the Advisor participates in TD Ameritrade's institutional customer program and the Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between the Advisor's participation in the program and the investment advice it gives to its Clients, although the Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors.

These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving the Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to the Advisor by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by the Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit the Advisor but may not benefit its Client accounts. These products or services may assist the Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help the Advisor manage and further develop its business enterprise. The benefits received by the Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, the Advisor endeavors at all times to put the interests of its clients first. Clients should be aware,

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however, that the receipt of economic benefits by the Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

B. Client Referrals from Solicitors

A&O does not engage paid solicitors for Client referrals.

Item 15 – Custody

A&O does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct A&O to utilize that Custodian for the Client's security transactions. Clients provide written authorization permitting A&O to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective quarter-end date. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. Clients should review statements provided by the Custodian and compare to any reports provided by A&O to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

Item 16 – Investment Discretion

A&O generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by A&O. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of a wealth management advisory agreement containing all applicable limitations to such authority. All discretionary trades made by A&O will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

A&O does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither A&O, nor its management, have any adverse financial situations that would reasonably impair the ability of A&O to meet all obligations to its Clients. Neither A&O, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. A&O is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$500 or more for services to be performed six months or more in the future.

Item 19 – Requirements for State Registered Advisors

A. Educational Background and Business Experience of Principal Officers

The Principal Officers of A&O are Oliver Kupe and Annie Werner. Information regarding the formal education and background of the Principal Officers are included in Item 2 of each Form ADV Part 2B – Brochure Supplement below.

B. Other Business Activities of Principal Officers

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As noted in Item 5, certain Advisory Persons are licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with A&O. As an insurance professional, the Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. The Advisory Person is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Advisory Persons or the Advisor.

C. Performance Fee Calculations

A&O does not charge performance-based fees for its wealth management advisory services. The fees charged by A&O are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

D. Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding A&O or the Principal Officers of A&O. Neither A&O nor the Principal Officers of A&O have ever been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against A&O or the Principal Officers of A&O.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. As previously noted, there are no legal, civil or disciplinary events to disclose regarding A&O or the Principal Officers of A&O.

E. Material Relationships with Issuers of Securities

Neither A&O nor the Principal Officers of A&O have any relationships or arrangements with issuers of securities.

Form ADV Part 2B – Brochure Supplement

for

**Oliver J. Kupe
Managing Partner**

Effective: March 25, 2019

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Oliver J. Kupe (CRD# 6112987) in addition to the information contained in the Annie & Oliver, LLC (“A&O” or the “Advisor”, CRD# 298796) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the A&O Disclosure Brochure or this Brochure Supplement, please contact us at (248) 860-8675 or by email at info@aoadvisors.net.

Additional information about Mr. Kupe is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 6112987.

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Item 2 – Educational Background and Business Experience

Oliver J. Kupe, born in 1989, is dedicated to advising Clients of A&O as a Managing Partner. Mr. Kupe earned an Economics degree from Northwestern University in 2011. Additional information regarding Mr. Kupe's employment history is included below.

Employment History:

Managing Partner, Annie & Oliver, LLC	10/2018 to Present
Managing Director, Fort Point Capital Partners LLC	11/2017 to 01/2019
Financial Advisor, Merrill Lynch	08/2012 to 11/2017
Professional Soccer Player, Major League Soccer	02/2011 to 06/2012

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Kupe. Mr. Kupe has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Kupe.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Kupe.**

However, we do encourage you to independently view the background of Mr. Kupe on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 6112987.

Item 4 – Other Business Activities

Insurance Agency Affiliations

Mr. Kupe is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Kupe's role with A&O. As an insurance professional, Mr. Kupe may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Kupe is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Kupe or the Advisor.

Item 5 – Additional Compensation

Mr. Kupe has additional business activities that are detailed in Item 4 above. Mr. Kupe does not receive any compensation for performing advisory services other than what is disclosed in Item – 5 Fees and Compensation.

Item 6 – Supervision

Mr. Kupe serves as a Managing Partner and Chief Compliance Officer of A&O. Mr. Kupe can be reached at (248) 860-8675.

A&O has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of A&O. Further, A&O is subject to regulatory oversight by various agencies. These agencies require registration by A&O and its Supervised Persons. As a registered entity, A&O is subject to examinations by regulators, which may be announced or unannounced. A&O is required to periodically

update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Item 7 – Requirements for State Registered Advisors

A. Arbitrations and Regulatory Proceedings

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

Mr. Kupe does not have any disclosures to make.

B. Bankruptcy

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Kupe does not have any disclosures to make.

Form ADV Part 2B – Brochure Supplement

for

**Annie M. Werner, CRPC[®]
Managing Partner**

Effective: March 25, 2019

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Annie M. Werner, CRPC[®], (CRD# 4903075) in addition to the information contained in the Annie & Oliver, LLC (“A&O” or the “Advisor”, CRD# 298796) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the A&O Disclosure Brochure or this Brochure Supplement, please contact us at (248) 860-8675 or by email at info@aoadvisors.net.

Additional information about Ms. Werner is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or her Individual CRD# 4903075.

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Phone: (248) 860-8675

Item 2 – Educational Background and Business Experience

Annie M. Werner, CRPC[®], born in 1981, is dedicated to advising Clients of A&O as a Managing Partner. Ms. Werner earned a Bachelor of Science degree from Northwestern University in 2004. Additional information regarding Ms. Werner's employment history is included below.

Employment History:

Managing Partner, Annie & Oliver, LLC	10/2018 to Present
Managing Director, Fort Point Capital Partners	11/2017 to 01/2019
Wealth Management Advisor, Merrill Lynch	07/2004 to 11/2017

Chartered Retirement Planning Counselor ("CRPC[®]")

Individuals who hold the CRPC[®] designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Ms. Werner. Ms. Werner has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Werner.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Werner.**

However, we do encourage you to independently view the background of Ms. Werner on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or her Individual CRD# 4903075.

Item 4 – Other Business Activities

Insurance Agency Affiliations

Ms. Werner is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Ms. Werner's role with A&O. As an insurance professional, Ms. Werner may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Ms. Werner is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Ms. Werner or the Advisor.

Item 5 – Additional Compensation

Ms. Werner has additional business activities that are detailed in Item 4 above. Ms. Werner does not receive any compensation for performing advisory services other than what is disclosed in Item – 5 Fees and Compensation.

Item 6 – Supervision

Ms. Werner serves as a Managing Partner of A&O and is supervised by Oliver Kupe, the Chief Compliance Officer. Mr. Kupe can be reached at (248) 860-8675.

A&O has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of A&O. Further, A&O is subject to regulatory oversight by various agencies. These agencies require registration by A&O and its Supervised Persons. As a registered entity, A&O is subject to examinations by regulators, which may be announced or unannounced. A&O is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Item 7 – Requirements for State Registered Advisors

A. Arbitrations and Regulatory Proceedings

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

Ms. Werner does not have any disclosures to make.

B. Bankruptcy

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed. Ms. Werner does not have any disclosures to make.

Form ADV Part 2B – Brochure Supplement

for

**Nicole R. Meihofer, CRPC®
Financial Planning Specialist**

Effective: March 25, 2019

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Nicole R. Meihofer (CRD# 6321173) in addition to the information contained in the Annie & Oliver, LLC (“A&O” or the “Advisor”, CRD# 298796) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the A&O Disclosure Brochure or this Brochure Supplement, please contact us at (248) 860-8675 or by email at info@oadvisors.net.

Additional information about Ms. Meihofer is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or her Individual CRD# 6321173.

Annie & Oliver, LLC

444 West Lake Street, Suite 1700, Chicago, IL 60606

Phone: (248) 860-8675

Item 2 – Educational Background and Business Experience

Nicole R. Meihofner, CRPC[®], born in 1985, is dedicated to advising Clients of A&O as a Financial Planning Specialist. Ms. Meihofner earned a Finance degree from the University of Iowa in 2006. Additional information regarding Ms. Meihofner's employment history is included below.

Employment History:

Financial Planning Specialist, Annie & Oliver, LLC	01/2019 to Present
Client Service Analyst, Fort Point Capital Partners	01/2018 to 12/2018
Private Wealth Associate, Merrill Lynch	04/2014 to 01/2018
Assistant Store Manager, Cole Haan	11/2010 to 04/2014
West Coast Sales Manager, Clara Williams Company	11/2012 to 02/2013
Department Manager, Nordstrom	12/2006 to 11/2010

Chartered Retirement Planning Counselor ("CRPC[®]")

Individuals who hold the CRPC[®] designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Ms. Meihofner. Ms. Meihofner has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Meihofner.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Meihofner.**

However, we do encourage you to independently view the background of Ms. Meihofner on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or her Individual CRD# 6321173.

Item 4 – Other Business Activities

Ms. Meihofner writes a blog focused on empowering women to invest in their financial future. Ms. Meihofner spends approximately 10% of her time on this activity not during trading hours.

Item 5 – Additional Compensation

Ms. Meihofner has additional business activities that are detailed in Item 4 above.

Item 6 – Supervision

Ms. Meihofner serves as a Financial Planning Specialist of A&O and is supervised by Oliver Kupe, the Chief Compliance Officer. Mr. Kupe can be reached at (248) 860-8675.

A&O has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of A&O. Further, A&O is subject to regulatory oversight by various agencies. These agencies require registration by A&O and its Supervised Persons. As a registered entity, A&O is subject to examinations by regulators, which may be announced or unannounced. A&O is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Item 7 – Requirements for State Registered Advisors

A. Arbitrations and Regulatory Proceedings

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

Ms. Meihofer does not have any disclosures to make.

B. Bankruptcy

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed. Ms. Meihofer does not have any disclosures to make.

Privacy Policy

Effective: March 25, 2019

Our Commitment to You

Annie & Oliver, LLC (“A&O” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. A&O (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

A&O does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Driver’s license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client’s personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<p>Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.</p>	Yes	No
<p>Marketing Purposes A&O does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where A&O or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.</p>	No	Not Shared
<p>Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].</p>	Yes	Yes
<p>Information About Former Clients A&O does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.</p>	No	Not Shared

State-specific Regulations

California	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
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Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (248) 860-8675 or via email at info@aoadvisors.net.