



## **Everest Management Corp.**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: July 24, 2023**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Everest Management Corp. (“Everest” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (408) 502-6015 or by email at [info@everest-mgmt.com](mailto:info@everest-mgmt.com).

Everest is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the 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 Everest to assist you in determining whether to retain the Advisor.

Additional information about Everest and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 142945.

**Everest Management Corp.**  
**19925 Stevens Creek Boulevard, Suite 100, Cupertino, CA 95014**  
**Phone: (408) 502-6015 | <https://everest-mgmt.com>**

## Item 2 – Material Changes

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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 Everest. For convenience, the Advisor has combined these documents into a single disclosure document.

Everest believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide you with complete and accurate information at all times. Everest encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

- Item 5.A. The Advisor no longer charges a termination fee, if a Client terminates its services with the Advisor. Please see Item 5.A.
- Item 5.A. The Advisor has amended its fee schedule and has modified its minimum fees. Minimum fees are calculated quarterly (previously based on an annual amount). Please see Item 5.A.
- Item 5. The Advisor charges a one-time financial planning and transition fee of \$3,000. Please see item 5.A.
- Item 12. Directed Brokerage. The Advisor recommends the Clients utilize specific custodians for custody and brokerage services. Please see Item 12 disclosures, including conflicts of interest and costs. Not all advisors require the Client to direct brokerage transactions to a specific broker-dealer/custodian. Directing brokerage to a single broker-dealer/custodian presents a conflict of interest and could result in the Client paying higher transaction costs than if its accounts were traded at multiple broker-dealers/custodians. Please see Item 12.
- Item 16. For certain Clients and accounts, the Advisor may provide its investment advisory services on a non-discretionary basis. Please see Item 16.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you 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](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 142945. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (408) 502-6015 or by email at [info@everest-mgmt.com](mailto:info@everest-mgmt.com).

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## Item 4 – Advisory Business

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### A. Firm Information

Everest Management Corp. (“Everest” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a Corporation under the laws of the State of California. Everest was founded in 2006 and is owned and operated by Ramprasad Satagopan (Co-founder and Principal) and Ranga Srinivasan (Co-founder and Principal / Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Everest.

### B. Advisory Services Offered

Everest provides personalized confidential financial planning and investment advisory (investment management) services to individuals, high net worth individuals, trusts, estates, and small businesses (each referred to as a “Client”).

Advice is provided through consultation with the Client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning. The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the Client. Clients have the option of having Everest manage their assets in order to obtain ongoing in-depth advice and life planning. All aspects of the Client’s financial affairs are reviewed, including those of their children. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

**Everest is strictly a fee-only financial planning and investment advisory firm.** Everest 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. Everest does not receive commissions for purchasing or selling stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The Advisor is not affiliated with entities that sell financial products or securities. **No commissions in any form are accepted. No finder’s fees are accepted.**

Everest’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 below.

#### Investment Management Services

Everest provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary and non-discretionary investment advisory services.

Everest works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Everest will then construct an investment portfolio, consisting primarily 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, individual bonds, fee-based variable annuities, options and/or other types of investments, as appropriate to meet the needs of the Client. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations. Initial public offerings (“IPOs”) are not available through Everest.

A written evaluation of each Client’s initial situation is provided to the Client. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the Client unless immediate changes are recommended.

Everest’s investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Everest 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. The goals and objectives for each Client are documented in our Client relationship management system. Investment policy statements are created that reflect these stated goals and objectives.

Everest evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Everest may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Everest 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.

Everest 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 the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

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

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts ("IRAs"), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC"), as applicable, which are laws governing retirement accounts. When deemed to be in the Client's best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No Client is under any obligation to roll over a retirement account to an account managed by the Advisor.

#### Financial Planning Services

Everest will typically provide a variety of financial planning and consulting services to Clients, pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, and/or other areas of a Client's financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. A written evaluation of each Client's initial situation is provided to the Client. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the Client unless immediate changes are recommended.

Everest may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six (6) months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase

the amount of 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.

### **C. Client Account Management**

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

### **D. Wrap Fee Programs**

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

### **E. Assets Under Management**

As of December 31, 2022, Everest manages \$160,150,453 in Client assets, \$143,762,279 of which are managed on a discretionary basis and \$16,388,174 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

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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 one or more written agreements with the Advisor.

### **A. Fees for Advisory Services**

#### Investment Management Services

Investment advisory fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the investment advisory agreement. Ongoing investment advisory fees are based on the average assets under management on the first and last day of the previous calendar quarter. Investment advisory fees range up to 0.95% annually based on several factors, including: the scope and complexity of the services to be provided; the Client's investment goals/objectives, the level of assets to be managed; and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee. Additional services, at the request of the Client, would be billed at an hourly rate of \$300 per hour or other negotiated fixed fee. Examples of this include transition assistance during life events such as divorce or death. Everest will notify the Client prior to when this fee would apply.

*Accumulation Phase Portfolio Solution* – Annual investment advisory fee of up to 0.85% of assets under management with minimum quarterly fee of up to \$4,250. Assets used for billing will include those directly under the Advisor's influence at the Custodian as well as additional assets not held at the Custodian, such as 401k accounts, variable annuities, which are also under the Advisor's oversight. In addition, a one-time financial planning and transition fee of \$3,000 will be paid by the Client upon completion of the following services – Tax Sensitive transition guidance, Risk Tolerance Assessment, Cash Flow Assessment, Financial Goals Assessment, establishments of account[s] at the custodian, and Investment

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Policy Statement ("IPS") Development. If these deliverables are not completed due to termination of the Agreement the \$3,000 fee will be promptly refunded to the Client.

*Distribution Phase Portfolio Solution* – Annual advisory fee of up to 0.95% of assets under management with minimum quarterly fee of up to \$7,125. Assets used for billing will include those directly under Advisors' influence at the Custodian as well as additional assets not held at the Custodian, such as 401k accounts, variable annuities, which are also under the Advisor's oversight. In addition, a one-time financial planning and transition fee of \$3,000 is charged for the following services - Tax Sensitive Transition Guidance, Risk Tolerance Assessment, Cash Flow Assessment, Financial Goals Assessment, establishment of Account[s] at the Custodian, and Investment Policy Statement ("IPS") Development. This one-time fee is collected upon the completion of these deliverables. If these deliverables are not completed due to termination of the Agreement the \$3,000 fee will be promptly refunded to the Client.

*Fee Calculation* – The investment 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 Everest will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuation to ensure accurate billing.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Financial Planning and Retainer Services

Financial planning and consulting services may be included in an overall investment advisory engagement or billed under a separate agreement and fee. The following services are billed as one-time planning fee under a separate agreement with the Advisor:

*Retirement Scenario Analysis* – Available for a \$2,000 planning fee or included as part of the Accumulation Phase portfolio as well as Distribution Phase portfolio solution.

*Educational Funding Analysis* – Available for a \$2,000 planning fee.

*Custom Analysis* – Available for a planning fee fee that ranges from \$500 to \$5,000 based on the scope and complexity of the services to be provided.

Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total costs will be determined prior to engaging for these services.

## **B. Fee Billing**

#### Investment Management Services

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian or directly invoiced to the Client. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] following the end of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the average total assets under management with Everest for the quarter. The average total assets are calculated based on an average of the beginning of the quarter market value and the end of the quarter market value for the account[s].

Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Clients are urged to also review the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by Everest 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. Invoices, if applicable, are due upon receipt.

#### Financial Planning Services

Financial planning fees may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the agreed upon deliverable[s].



### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Everest, 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, as applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in a Client's account, provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, the Custodian typically charges for mutual funds and other types of investments. The fees charged by Everest are separate and distinct from these custody and execution fees.

In addition, all fees paid to Everest for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses (also known as the fund expense ratio) 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. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.50% for their services. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Everest 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**

#### Investment Management Services

Everest is compensated for its initial financial planning and transition services in arrears, upon the completion the deliverable. Everest is compensated for its investment management services at the end of the quarter, after services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment 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 Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

#### Financial Planning Services

Everest is compensated for its financial planning or consulting services upon completion of the engagement deliverables. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning 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. Upon termination, the Client shall be billed for the percentage of the engagement scope completed by the Advisor. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

#### Past Due Accounts and Termination of Agreement

Everest reserves the right to stop work on any relationship that is more than sixty (60) days overdue. In addition, Everest reserves the right to terminate any financial planning engagement where a Client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in the Advisor's judgment, to provide proper financial advice.

### **E. Compensation for Sales of Securities**

Everest does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

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

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

Everest 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.

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## Item 7 – Types of Clients

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Everest provides personalized confidential financial planning and investment management services to individuals, high net worth individuals, trusts, estates, and small businesses. Client relationships vary in scope and length of service. A minimum of \$1,000,000 of assets is recommended for the 'Accumulation Phase Portfolio Solution'. When a relationship falls below the minimum, the minimum quarterly fee of up to \$4,250 is charged. A minimum of \$1,000,000 of assets is recommended for the 'Distribution Phase Portfolio Solution'. When a relationship falls below the minimum, the minimum quarterly fee of up to \$7,125 is charged. Everest, at its sole discretion, may waive or reduce these minimums. Accounts of less than \$1,000,000 may be set up when the Client and the Advisor anticipate the Client will add additional funds to the account[s] bringing the total to \$1,000,000 within a reasonable time. Other exceptions will apply to employees of Everest and their relatives, or relatives of existing Clients. Clients with assets below the minimum account size may pay a higher percentage rate [or fixed fee] on their annual fees than the fees paid by Clients with greater assets under management.

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

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### A. Methods of Analysis

Everest may employ charting, fundamental, technical, and cyclical analysis methods in developing investment strategies for its Clients. Research and analysis from Everest are 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.

*Charting analysis* utilizes various market indicators as investment selection criteria. These criteria are generally pricing trends that may indicate movement in the markets. 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 technical and charting analysis may lose value and may have negative investment performance. The Advisor monitors these market indicators to determine if adjustments to strategic allocations are appropriate.

*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 Everest 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 Everest is recommending. The risks with cyclical analysis are similar to those of technical analysis.

The primary investment strategy used on Client accounts is strategic asset allocation utilizing a core and satellite approach. This means that we use passively-managed index and exchange-traded funds as the core investments, and then add actively-managed funds where there are greater opportunities to make a difference. Portfolios are

globally diversified to control the risk associated with traditional markets. The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time. Each Client executes an Investment Policy Statement that documents their objectives and their desired investment strategy. Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

## **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. Everest 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. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

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**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**

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**There are no legal, regulatory or disciplinary events involving Everest or its management persons.** Everest values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor or Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 142945.

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

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The sole business of Everest is to provide investment advisory services to its Clients. Neither Everest nor its Advisory Persons are involved in other business endeavors. Everest does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

As a fiduciary, Everest has certain legal obligations, including the obligation to act in Clients' best interest. Everest maintains a Business Continuity and Succession Plan and seeks to avoid a disruption of service to Clients in the event of an unforeseen loss of key personnel, due to disability or death. To that end, Everest has entered into a succession agreement with Buckingham Strategic Wealth, LLC, effective 12/16/2020. Everest can provide additional information to any current or prospective Client upon request.

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

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

Everest has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Everest ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. Everest and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Everest'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 the Code, please contact the Advisor at (408) 502-6015 or via email at [info@everest-mgmt.com](mailto:info@everest-mgmt.com).

### **B. Personal Trading with Material Interest**

Everest allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Everest 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. Everest does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

Everest allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has 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 have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can 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 Everest requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While Everest allows 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 Everest, or any Supervised Person of Everest, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

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#### **A. Recommendation of Custodian[s]**

Everest 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 Everest to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Everest does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Everest does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a Custodian not recommended by Everest. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Everest 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, and its reputation and/or the location of the Custodian's offices.

Everest will generally recommend that Clients establish their account[s] at TD Ameritrade Institutional, a division of TD Ameritrade, Inc. ("TD Ameritrade") or Charles Schwab & Co., Inc. ("Schwab"). Schwab and TD Ameritrade are FINRA-registered broker-dealers and members of SIPC. Schwab or TD Ameritrade will serve as the Client's "qualified custodian". Everest maintains an institutional relationship with the Custodians, whereby the Advisor receives economic benefits from the Custodians. Please see Item 14 below.

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 a broker-dealer/custodian in exchange for research and other services. Everest does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodians. Please see Item 14 below.

**2. Brokerage Referrals** - Everest 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 Everest 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]. Not all advisors require the Client to direct brokerage transactions to a specific broker-dealer/custodian. Directing brokerage to a single broker-dealer/custodian presents a conflict of interest and could result in the Client paying higher transaction costs that if its accounts were traded at multiple broker-dealers/custodians. 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]). Everest 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. Everest reviews the execution of trades at each Custodian each quarter.

## **B. Aggregating and Allocating Trades**

Most trades are mutual funds or ETFs where trade aggregation does not garner any Client benefit. Everest will execute its transactions through the Custodian as authorized by the Client. At times, Everest 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 Clients' accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis. Account reviews are performed quarterly by the Advisory Persons, Ranga Srinivasan (Director) and Ramprasad Satagopan (Director). Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client. Reviews are performed more frequently when market conditions dictate.

### **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, changes in the tax laws, new investment information, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Everest 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 also provides Clients with written reports regarding their holdings, allocations, and performance on a quarterly basis. These reports are provided as a convenience for the Client. Clients are urged to compare the account statements received directly from their Custodians to the performance report statements provided by Everest.

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

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### **A. Compensation Received by Everest**

Everest is a fee-based advisory firm, that is compensated solely by its Clients and not from any investment product. Everest does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. Everest 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, Everest may receive non-compensated referrals of new Clients from various third-parties.

#### Participation in Institutional Advisor Platform (TD Ameritrade)

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, 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.

#### Participation in Institutional Advisor Platform (Schwab)

Everest has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like Everest. As a registered investment advisor participating on the Schwab Advisor Services platform, Everest receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services and support to Everest that may not benefit the Client, including: educational conferences and events, financial start-up support, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. Everest believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

#### **B. Client Referrals from Promoters**

The Advisor does not compensate, either directly or indirectly, any affiliated or unaffiliated parties ("Promoters") for Client referrals.

Everest has been fortunate to receive many Client referrals over the years. The referrals came from current Clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The Advisor does not compensate these third parties for these referrals.



## **Item 15 – Custody**

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Everest 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 Everest to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by Everest to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

## **Item 16 – Investment Discretion**

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Everest 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 Everest. 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 an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Everest will be in accordance with each Client's investment objectives and goals. For certain Clients and accounts, Everest does not have discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior approval from the Client. The Advisor will contact the Client and obtain approval prior to executing trades or allocating investment assets.

## **Item 17 – Voting Client Securities**

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Everest 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. The Client may contact the Advisor at (408) 502-6015 or via email at [info@everest-mgmt.com](mailto:info@everest-mgmt.com).

## **Item 18 – Financial Information**

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Neither Everest, nor its management, have any adverse financial situations that would reasonably impair the ability of Everest to meet all obligations to its Clients. Neither Everest, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Everest is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Ranga Srinivasan  
Co-founder and Principal  
Chief Compliance Officer**

**Effective: July 24, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Ranga Srinivasan (CRD# 5273981) in addition to the information contained in the Everest Management Corp. (“Everest” or the “Advisor”, CRD# 142945) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Everest Disclosure Brochure or this Brochure Supplement, please contact us at (408) 502-6015.

Additional information about Mr. Srinivasan is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5273981.

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## Item 2 – Educational Background and Business Experience

Ranga Srinivasan, born in 1967, is dedicated to advising Clients of Everest as a Co-founder and Principal as well as the Advisor's Chief Compliance Officer. Mr. Srinivasan earned an M.S. in Computer Engineering from University of Cincinnati in 1992. Mr. Srinivasan also earned a Bachelor of Technology in Electrical Engineering from the Indian Institute of Technology in 1989. Additional information regarding Mr. Srinivasan's employment history is included below.

### Employment History:

Co-founder and Principal / Chief Compliance Officer, Everest Management Corp.	04/2007 to Present
Various Companies - Marketing, Business Development	1992 to 2020

## Item 3 – Disciplinary Information

***There are no legal, civil or disciplinary events to disclose regarding Mr. Srinivasan.*** Mr. Srinivasan 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. Srinivasan.

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. Srinivasan.***

However, we do encourage you to independently view the background of Mr. Srinivasan on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5273981.

## Item 4 – Other Business Activities

Mr. Srinivasan is dedicated to the investment advisory activities of Everest's Clients. Mr. Srinivasan does not have any other business activities.

## Item 5 – Additional Compensation

Mr. Srinivasan is dedicated to the investment advisory activities of Everest's Clients. Mr. Srinivasan does not receive any additional forms of compensation.

## Item 6 – Supervision

Mr. Srinivasan serves as the Co-founder and Principal and the Chief Compliance Officer & Director of Everest. Mr. Srinivasan is supervised by Ramprasad Satagopan, Co-founder and Principal of Everest. Mr. Satagopan can be reached at (408) 502-6015.

Everest has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Everest. Advice provided to Clients by Mr. Srinivasan is periodically reviewed by Mr. Satagopan through trading and Client suitability reviews. Further, Everest is subject to regulatory oversight by the U.S. Securities and Exchange Commission ("SEC") and the State of California Securities Division. The SEC and California regulators require registration by Everest and its Supervised Persons. As a registered entity, Everest is subject to examinations by these regulators, which may be announced or unannounced. Everest 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.

# **Form ADV Part 2B – Brochure Supplement**

**for**

**Ramprasad Satagopan  
Co-founder and Principal**

**Effective: July 24, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Ramprasad Satagopan (CRD# 5273980) in addition to the information contained in the Everest Management Corp. (“Everest” or the “Advisor”, CRD# 142945) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Everest Disclosure Brochure or this Brochure Supplement, please contact us at (408) 502-6015.

Additional information about Mr. Satagopan is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5273980.

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## Item 2 – Educational Background and Business Experience

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Ramprasad Satagopan, born in 1968, is dedicated to advising Clients of Everest as a Co-founder and Principal. Mr. Satagopan earned an M.S. in Computer Engineering from University of Cincinnati in 1991. Mr. Satagopan also earned a Bachelor of Technology in Electrical Engineering from the University of Roorkee, India in 1989. Additional information regarding Mr. Satagopan's employment history is included below.

### Employment History:

Co-founder and Principal, Everest Management Corp.	04/2007 to Present
Various Companies - Design Engineering, Customer Support	1991 to 2019

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Satagopan.*** Mr. Satagopan 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. Satagopan.

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. Satagopan.***

However, we do encourage you to independently view the background of Mr. Satagopan on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5273980.

## Item 4 – Other Business Activities

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Mr. Satagopan is dedicated to the investment advisory activities of Everest's Clients. Mr. Satagopan does not have any other business activities.

## Item 5 – Additional Compensation

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Mr. Satagopan is dedicated to the investment advisory activities of Everest's Clients. Mr. Satagopan does not receive any additional forms of compensation.

## Item 6 – Supervision

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Mr. Satagopan serves as a Co-founder and Principal of Everest and is supervised by Ranga Srinivasan, the Chief Compliance Officer (and also a Co-founder and Principal). Mr. Srinivasan can be reached at (408) 502-6015.

Everest has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Everest. Advice provided to Clients by Mr. Satagopan is periodically reviewed by Mr. Srinivasan through trading and Client suitability reviews. Further, Everest is subject to regulatory oversight by the U.S. Securities and Exchange Commission ("SEC") and the State of California Securities Division. The SEC and California regulators require registration by Everest and its Supervised Persons. As a registered entity, Everest is subject to examinations by these regulators, which may be announced or unannounced. Everest 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.

## Privacy Policy

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Effective: July 24, 2023

### Our Commitment to You

Everest Management Corp. ("Everest" 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. Everest (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.

Everest 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?
<b>Servicing our Clients</b> 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.	Yes	No
<b>Marketing Purposes</b> Everest 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 Everest or the Client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> Everest 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.	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.

### Information Security

We maintain an information security program to reduce the risk that your personal and confidential information may be breached.

### 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 (408) 502-6015 or by email at [info@everest-mgmt.com](mailto:info@everest-mgmt.com).

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