



Steven B. Miller

Evidence Based Advisors, LLC

11343 Ironwood Court
Cincinnati, OH 45249
(513) 235-4813

Sowell Management

5320 Northshore Drive
North Little Rock, AR 72118
(501) 219-2434

December 1, 2021

The Brochure Supplement provides information about Steven B. Miller that supplements the Sowell Management Brochure. You should have received a copy of the Brochure. Please contact the Chief Compliance Officer (CCO) if you did not receive Sowell Management Brochure or if you have any questions about the contents of this supplement.

Additional information about Steven B. Miller (CRD#2941806) is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number known as the CRD number listed above.

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Steven B. Miller

Born: 1975

Post-Secondary Education:

- Xavier University, MBA Finance, 2002-2004
- Indiana University Bloomington, BS Finance and International Studies, 1993-1998
- Successfully completed the Uniform Investment Adviser Law Examination (Series 65 active)

Recent Business Experience:

- Sowell Management, Investment Advisor Representative, 12/2018 to Present
- Efficient Advisors, Chief Executive Officer & IAR, 05/2021 to Present
- Matson Money, Investment Advisor Representative, 04/2004 to 05/2018

ITEM 3 - DISCIPLINARY INFORMATION

Steven B. Miller has no history of any legal or disciplinary events that deems to be material to a client's consideration of Steven B. Miller to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of Steven Miller that is not included in this brochure supplement.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Steven B. Miller does business as Evidence Based Advisors, LLC to market the services he offers. Mr. Miller is a dually registered Investment Advisor Representative with Efficient Advisors. He may provide advice, and receive compensation, from Efficient Advisors and Sowell Management Services. In these capacities Mr. Miller may recommend advisory services, and receive compensation if services are purchased through the firms with which Mr. Miller is affiliated. Thus, a conflict of interest may exist between the interests of Mr. Miller and those of the advisory clients. However, the clients are under no obligation to act upon any recommendations of Mr. Miller or effect any transactions through Mr. Miller if they decide to follow the recommendations.

ITEM 5 - ADDITIONAL COMPENSATION

Steven B. Miller does not receive any economic benefit for providing advisory services beyond the scope of his employment with Sowell Management.

ITEM 6 - SUPERVISION

Steven B. Miller is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the CCO who is responsible for

administering the policies and procedures. The CCO reviews those policies and procedures for their adequacy and effectiveness of their implementation and ensures that all policies and procedures of the firm are followed. The CCO may be reached at Compliance@SowellManagement.com or (800) 399-2391.



Sabrina A. Williams

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The Brochure Supplement provides information about Sabrina A. Williams that supplements the Sowell Management Brochure. You should have received a copy of the Brochure. Please contact the Chief Compliance Officer (CCO) if you did not receive Sowell Management Brochure or if you have any questions about the contents of this supplement.

Additional information about Sabrina A. Williams (CRD# 7051901) is available on the SEC's website at www.advisorinfo.sec.gov. You can search this site by a unique identifying number known as the CRD number.

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Sabrina A. Williams

Born: 1969

Education:

- Successfully completed the Uniform Investment Advisor Law Examination (Series 65 Active)

Business Experience:

- Efficient Advisors, IAR, 05/2021
- Sowell Management, Investment Advisor Representative (IAR), 12/2018 to Present

ITEM 3 - DISCIPLINARY INFORMATION

Sabrina A. Williams has no history of any legal or disciplinary events that deems to be material to a client's consideration of Sabrina A. Williams to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of Ms. Williams that is not included in this brochure supplement.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Sabrina A. Williams does business as Evidence Based Advisors, LLC to market the services she offers. Ms. Williams is a dually registered Investment Advisor Representative with Efficient Advisors. She may provide advice, and receive compensation, from Efficient Advisors and Sowell Management Services. In these capacities Ms. Williams may recommend advisory services, and receive compensation if services are purchased through the firms with which Ms. Williams is affiliated. Thus, a conflict of interest may exist between the interests of Ms. Williams and those of the advisory clients. However, the clients are under no obligation to act upon any recommendations of Ms. Williams or effect any transactions through Ms. Williams if they decide to follow the recommendations.

ITEM 5 - ADDITIONAL COMPENSATION

Sabrina A. Williams does not receive any economic benefit for providing advisory services beyond the scope of her employment with Sowell Management.

ITEM 6 - SUPERVISION

Sabrina A. Williams is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer (CCO) who is responsible for administering the policies and procedures. The CCO reviews those policies and procedures for their adequacy and effectiveness of their implementation and ensures that all policies and procedures of the firm are followed. The CCO may be reached a Compliance@SowellManagement.com or (800) 399-2391.