Item 1: Cover Sheet

INFORMATIONAL BROCHURE

ONEASCENT FINANCIAL SERVICES LLC

23 Inverness Center Parkway
Birmingham, AL 35242

(205) 847-1343
(205) 313-9159 Fax

March 21, 2024

This brochure provides information about the qualifications and business practices of OneAscent Financial Services LLC. If you have any questions about the contents of this brochure, please contact TJ Claud at the number listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. OneAscent Financial Services LLC is a registered investment adviser. Registration does not imply any certain level of skill or training.

Additional information about OneAscent Financial Services LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Statement of Material Changes

OneAscent Financial Services LLC is required to update its Form ADV in the event of a material change. There are currently no material changes to report.

Item 3: Table of Contents

TABLE OF CONTENTS

Item 4: Advisory Business

The mission of OneAscent Financial Services LLC ("OneAscent"), founded in February 2017, is to provide investment advisory services to clients and their professional advisors through the offering of managed accounts, proprietary strategies and assistance to other investment advisors. OneAscent is owned by OneAscent Holdings LLC, which in turn is principally owned by Harry Pearson and Robert Grubb.

<u>Asset Management</u>

Asset management services may be provided on either a "discretionary" or "non-discretionary" basis. When a client engages the firm to provide asset management services on a discretionary basis, we will monitor your accounts to ensure that they are meeting your investment objectives. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others, utilizing a separate account (third party) manager or keeping the proceeds in cash. We may also allocate some or all of your assets to a Unified Managed Account platform through our advisory affiliate OneAscent Investment Solutions LLC. You may at any time place reasonable restrictions on the types of investments we may use on your behalf, or on the allocations to each security type, though such restrictions may limit the potential performance of your portfolio. You will receive at your request written or electronic confirmations from your account custodian after any changes are made to your account. You will also receive statements directly from your account custodian. Clients engaging us on a discretionary basis will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as a written agreement that outlines the responsibilities of both the client and the firm.

Asset management services may be provided to client accounts held at a custodian that is not directly accessible by the firm ("Held Away Accounts"). The firm may, but is not required to, manage these Held Away Accounts using the Pontera Order Management System that allows the Firm to view and manage these assets.

Asset management services may be provided to clients by utilizing fee-based annuity and insurance options via a third-party platform.

In certain limited circumstances, and in the discretion of the firm, a client may engage the firm to provide investment management services on a non-discretionary basis. This means the firm monitors the accounts in the same way as for discretionary services. The difference is that changes to your account will not be made until we have confirmed with you (either verbally or in writing) that our proposed change is acceptable to you.

<u>Unified Managed Accounts and OneAscent Investment Solutions LLC</u>

Use of Overlay Manager

As mentioned above, we may allocate some or all of your assets to our advisory affiliate, OneAscent Investment Solutions LLC ("OAIS"), an advisory affiliate of OneAscent. OAIS can create a Unified Managed Account or "UMA", which is a single portfolio with a mix of asset classes and investment positions through the use of model portfolios, which may consist of third party managers, and to a lesser extent, other investment options such as mutual funds and exchange traded funds. This is accomplished with the use of an Overlay Manager. The Overlay Managers that OneAscent has selected are Adhesion Wealth Advisors Solutions ("Adhesion") and GeoWealth Management LLC ("GeoWealth"), who provide portfolio trading, re-balancing, reporting and other administrative services. Each UMA is designed meet a specific goal, while maintaining diversification for the purpose of mitigating short term risk, and at the same time positioned to appreciate and create income for the investor. UMAs are created by OAIS and accessed by other advisors (including OneAscent's advisory teams) for their clients.

OneAscent provides UMA services on a discretionary basis, meaning that you will grant OneAscent discretionary authority to manage your account through the selection of an Overlay Manager, third party managers, and other investment options. In addition, you will authorize your account custodian to follow our instructions as well as instructions given by Adhesion or GeoWealth to effect transactions, deliver securities, deduct fees and take other actions with respect to your account. We retain the right to replace any third party manager on discretionary basis. You will not have a direct contractual relationship with Adhesion or GeoWealth or any other third party manager.

When clients engage OneAscent to provide UMA services, the client and OneAscent will execute an Investment Management Agreement that describes the services to be provided, the fees for the service, other expenses related to the provision of the investment management services, and how to terminate the agreement. Depending on the service a client has selected, OneAscent will separately provide each client with the applicable disclosure documents for any third party manager or service providers utilized, which includes information about their services, model portfolios, investment strategies at or before execution of our Investment Management Agreement.

UMA Services without use of Overlay Manager

Representatives of OAFS will be responsible for the ultimate decisions as to the securities to be bought and sold in the accounts, as well as the timing of implementation of those decisions. In the event that the individual investment adviser representative servicing the account utilizes the services of OAIS, that representative will receive trade "signals", or trade suggestions, from OAIS and will determine if and when to implement them. In the event that OAIS sends a trade signal, and the investment adviser representative does not choose to implement it, or chooses to implement it after some delay, performance in the accounts will likely differ from performance of the model.

Other Unified Managed Accounts

We may utilize other Unified Managed Accounts or "UMAs", unaffiliated with OneAscent Investment Solutions ("OAIS"), consisting of separate account portfolios, in the form of recommendations for investment portfolio sleeves comprised of: (i) separate account strategies offered by various investment advisers, (ii) separate account strategies offered through the use of model portfolios, (iii) mutual funds, and (iv) exchange traded funds ("ETFs"). OneAscent has selected Natixis Advisors, LLC to provide investment portfolio advisory services to client portfolios. OneAscent has selected Callan, LLC as the Program Coordinator, to provide certain due diligence for sub-advisors providing investment strategies for the UMAs.

Tax Overlay Manager Services

For clients who elect, OneAscent offers tax overlay management services as an additional option for accounts utilizing the UMA Program through an Overlay Manager, Adhesion. Tax overlay management services are an additional service, and will increase the management fee. Clients are no under no obligation to elect to receive tax overlay management services. Adhesion will develop a tax strategy for your account based on the information and instructions provided by us on your behalf. Tax overlay management services in an investment account offer benefits and limitations, as described below. The tax strategy developed for you by Adhesion is provided solely in connection with your account and the Overlay Manager does not provide general tax planning services. If you do elect the tax overlay management services option, please consider the following:

- The Tax Overlay Manager will implement tax overlay management services based on the information and instructions provided for your account(s).
- The Tax Overlay Manager does not provide general tax advice, tax return preparation or tax planning services.
- The Tax Overlay Manager will seek to reduce the overall tax burden of the account while seeking to maintain the risk and return characteristics of the model portfolios received from Strategists and/or Managers.
- When providing tax overlay management services to the account, short-term gains are avoided where possible, but long-term gains are not limited unless you have requested a mandate to limit realized long-term gains.

The Overlay Manager will provide tax overlay management services with the assumption that the Overlay Manager will continue to provide services to the account for an entire tax year. The termination or removal of the overlay management services before the completion of an entire tax year may result in adverse tax consequences, including without limitation realization of short-term capital gains. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

The Tax Overlay Management Services are offered at an additional cost to you.

<u>Advisory Teams</u>

OneAscent works directly with clients through individual investment adviser representatives, who may work with other representatives providing financial planning and asset management services.

Depending upon the individual professional working with the client, OneAscent may also provide assistance with debt management or other matters. We are a distinctly biblically based firm, and our goal is to help clients align their assets with their values.

We provide these advisory services through numerous investment teams. The investment teams that comprise OneAscent are listed below:

Advisor Team Name	Team Leader
Hampton Square Wealth Management	Scott MacKenzie
Sovereign Financial Group	Mike Kuckel & Will Hines
Zahoranski Wealth Management	Stacey Zahoranski
JB Stark Financial	James Stark
Anthem Advisors	Cavett Cooper

Trina Hanner	Trina Hanner
Tevebaugh & Associates	Mark Tevebaugh
Adventure Financial	Suzuanne Foster
2:24 Wealth Group	John McDonald
Provident Oak Financial	Nelson Negron
Stonebridge Wealth Management	Mitch Martin
Navigator Financial	Cameron Collier
The Cornerstone Financial Group	Mark Morrison
Providence Financial Advisors	Brad Nelson
Wealth Stewards	Paul Tyers
Tate Financial Partners	John Tate
Strategence Capital	Tim Stoller

Financial Planning

In most cases, the client will supply an OneAscent representative with information including income, investments, savings, insurance, age, the values the client would like to see advanced as part of their planning process, and many other items that are helpful to the firm in assessing financial goals. The information is typically provided during personal interviews and supplemented with written information. Once the information is received, we will discuss your financial needs and goals with you and compare your current financial situation with the goals you state. Once these are compared, we will create a financial and/or investment plan to help you meet your goals, and work with you to educate you about household finances and investments.

The plan is intended to be a suggested way to achieve financial goals in keeping with the client's values. Not every plan will be the same for every client. Each one is specific to the client who requested it. Because the plan is based on information supplied by you, it is very important that you accurately and completely communicate to us the information we need. Also, your circumstances and needs may change as your engagement with us progresses. It is very important that you continually update us with any changes so that if the updates require changes to your plan, we can make those changes. Otherwise, your plan may no longer be accurate.

Tax Preparation

For some clients, OneAscent can arrange for tax preparation services to be completed by a third party and reviewed by OneAscent. OneAscent's tax services are designed to make the tax filing process simple and stress free for each client, while also working to reduce a client's tax liability on current and future returns.

Financial Consulting

OneAscent may provide financial consulting services (including investment and non-investment related matters, including estate planning, retirement planning, tax planning, etc.). Prior to engaging OneAscent to provide planning or consulting services, clients are generally required to enter into a written agreement with OneAscent setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to OneAscent commencing services.

OneAscent provides investment consulting services to certain broker/dealers' customers ("Brokerage Customers") who provide written consent requesting to receive OneAscent's consulting services. Brokerage Customers have entered into a written consulting agreement with OneAscent.

Seminars and Educational Workshops

OneAscent also provides information and guidance on general finance, retirement, and charitable giving issues for our clients and the public. We do not charge for these seminars.

Services to Employer Sponsored Retirement Plans

OneAscent provides investment advisory services to qualified plans. While linked to investments and investment advice, consulting to pension plans can involve a great deal more than selecting investments. OneAscent offers two approaches to its ERISA clients: investment option selection and full pension consulting.

Back-Office Services

OneAscent provides back-office services to registered investment advisory firms and individual investment adviser representatives. Back-office services include, but are not limited to, account servicing, billing, trade execution, and reporting.

Participant Directed Retirement Plan ERISA Investment Fiduciary Services

As a Plan Sponsor, you may want to appoint a qualified investment firm to serve as the named Investment Fiduciary for your Plan to minimize your fiduciary responsibility regarding the investments available to your plan participants. OAFS may serve as the named Investment Fiduciary to a qualified retirement plan which may include being an "investment manager" within the meaning of ERISA Section 3(38) and a "fiduciary" within the meaning of ERISA Section 3(21). OAFS will acknowledge our fiduciary status and duties in writing. The primary clients for these services will be pension, profit sharing, 403(b), and 401(k) plans that provide for participant directed investments. ERISA Investment Fiduciary Services are comprised of three distinct services. Clients may choose to use any or all of these services.

The Investment Fiduciary shall have the following discretionary authority and responsibility:

- To manage the investment of the Trust Fund using only the investment options available through the recordkeeper, products, and/or platforms chosen by Plan Sponsor;

- To appoint and remove one or more investment managers;

- To establish, revise from time to time, and communicate to the Trustee and/or Investment Manager(s), assist in building and investment policy for the Plan. We will meet with your and/or your plan committee (in person or over the telephone) to determine an appropriate investment strategy that reflects the Plan Sponsor's stated investment objectives for management of the overall plan. Our firm then prepares a written IPS detailing those needs and goals, including an encompassing policy under which these goals are to be archived. The IPS also lists the criteria for selection of investment vehicles as well as the procedures and timing interval for monitoring of investment performance.

Schwab Performance Technologies Institutional Intelligent Portfolios

We offer an automated investment program (the "Program") through which clients are invested in a range of investment strategies we have constructed and manage, each consisting of a portfolio of exchange-traded funds and mutual funds ("Funds") and a cash allocation. The client may instruct us to exclude up to three Funds from their portfolio. The client's portfolio is held in a brokerage account opened by the client at Charles Schwab & Co., Inc. ("CS&Co"). We use the Institutional Intelligent Portfolios® platform ("Platform"), offered by Schwab Performance Technologies ("SPT"), a software provider to independent investment advisors and an affiliate of CS&Co., to operate the Program. We are independent of and not owned by, affiliated with, or sponsored or supervised by SPT, CS&Co., or their affiliates (together, "Schwab"). We, and not Schwab, are the client's investment adviser and primary point of contact with respect to the Program. We are solely responsible, and Schwab is not responsible, for determining the appropriateness of the Program for the client, choosing a suitable investment strategy and portfolio for the client's investment needs and goals, and managing that portfolio on an ongoing basis. We have contracted with SPT to provide us with the Platform, which consists of technology and related trading and account management services for the Program. The Platform enables us to make the Program available to clients online and includes a system that automates certain key parts of our investment process (the "System"). Based on the information the client provides to us, we will recommend a portfolio via the System. The client may then indicate an interest in a portfolio that is one level less or more conservative or aggressive than the recommended portfolio, but we then make the final decision and select a portfolio based on all the information we have about the client. The System also includes an automated investment engine through which we manage the client's portfolio on an ongoing basis through automatic rebalancing and tax-loss harvesting (if the client is eligible and elects). We charge clients a fee for our services as described below under *Item 5 Fees and Compensation*. Our fees are not set or supervised by Schwab. Clients do not pay brokerage commissions or any other fees to CS&Co. as part of the Program. Schwab does receive other revenues, including (i) the profit earned by Charles Schwab Bank, SSB, a Schwab affiliate, on the allocation of the Schwab Intelligent Portfolios Sweep Program described in the Schwab Intelligent Portfolios Sweep Program Disclosure Statement; (ii) investment advisory and/or administrative service fees (or unitary fees) received by Charles Schwab Investment Management, Inc., a Schwab affiliate, from Schwab ETFs™ , Schwab Funds®, and Laudus Funds® that we select to buy and hold in the client's brokerage account; (iii) fees received by Schwab from mutual funds in the Schwab Mutual Fund Marketplace® (including certain Schwab Funds and Laudus Funds) in the client's brokerage account for services Schwab provides, and (iv) remuneration Schwab receives from the market centers where it routes ETF trade orders for execution.

Assets Under Management

As of December 31, 2023, OneAscent had $1,788,648,397 in assets under management across 7,877 accounts. OneAscent also provides consulting services giving OneAscent $181,560,307 in assets under advisement.

Item 5: Fees and Compensation

A. Fees Charged/ Fee Schedule:

Unified Managed Accounts (Adhesion and GeoWealth)

Generally, fees may vary from 0.50% to 2.00% per annum of the market value of a client's assets in the UMA. The Overlay Managers (Adhesion and GeoWealth) and third party managers charge separate and additional fees with respect to client accounts for account models and administration. Portions of these fees are paid directly to OAIS. In addition, the client will be billed by OneAscent for the advisory fee. Fees are negotiable, based on the nature of the account. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors.

Unified Managed Accounts (Natixis)

Generally, fees may vary from 0.50% to 2.00% per annum of the market value of a client's assets in the UMA. The Overlay Manager (Natixis) and third party managers charge separate and additional fees with respect to client accounts for account models and administration. In addition, the client will be billed by OneAscent for the advisory fee. Fees are negotiable, based on the nature of the account. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors.

Financial Planning

Financial planning fees can be hourly, fixed fee basis (which may be per project or per month), or included with asset management services. Our hourly charge is between $125 and $500 per hour, depending on the professional working on the project. Fixed fees will typically be between $0 and $15,000, and in special circumstances, can be greater than $100,000. The fee range stated is a guide. Fees may be higher or lower than this range, based on the nature of the engagement. Fees are negotiable, and will depend on the anticipated complexity of your plan and the professional(s) working on the plan.

Asset Management for Non-UMA Clients

Generally, fees may vary from 0.50% to 2.00% per annum of the market value of a client's assets managed by OneAscent. In limited circumstances, asset management may also be done on a flat fee basis. Flat fees will be between $1,000 and $100,000 per annum. The fee ranges stated are a guide. Fees are negotiable, and may be higher or lower than this range, based on the nature of the account. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors.

Asset Management for Held Away Accounts

Generally, fees may vary from 0.50% to 1.00% per annum of the market value of a client's assets managed by OneAscent. In limited circumstances, asset management for Held Away Accounts may also be done on a flat fee basis. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors. In addition to the Firm's advisory fee, Pontera charges a separate and additional fee with respect to client accounts, which is borne by the client's adviser.

Asset Management for Fee Based Annuities and Insurance

Generally, fees may vary from 0.50% to 2.00% per annum of the market value of a client's assets managed by OneAscent. In limited circumstances, asset management for fee based annuities and insurance may also be done on a flat fee basis. The fee ranges stated are a guide. Fees are negotiable, and may be higher or lower than this range, based on the nature of the account. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors. In addition to the Firm's advisory fee, the third-party platform charges a separate and additional fee with respect to client accounts.

Separate Managers

When an OneAscent advisor allocates client assets to a separate manager (which may be in some cases a private placement), including an affiliated manager including, but not limited to OAIS, fees payable to such managers are separate from, and in addition to, fees payable to OneAscent. This means that the overall fees to OneAscent and these managers may be significantly higher than if OneAscent had managed the assets directly. OneAscent will consider these fees in its decision to recommend the use of any third-party manager, including OAIS. OneAscent has a conflict of interest because OneAscent has the incentive to refer clients to OAIS, because of common ownership, and therefore are likely to receive greater overall compensation if assets are allocated to their respective affiliated firms as opposed to a different third-party manager or in-house management. This conflict of interest is disclosed to clients verbally and in this brochure. OneAscent also attempts to mitigate the conflict of interest by requiring employees to acknowledge the firm's Code of Ethics, their individual fiduciary duty to the clients of OneAscent, which requires that employees put the interests of clients ahead of their own.

Financial Consulting

Financial consulting is done on a fixed fee basis (which may be per project or per month). Fixed fees will be between $500 and $4,000 per annum. The fee range stated is a guide. Fees may be higher or lower than this range, based on the nature of the engagement. Fees are negotiable and will depend on the anticipated complexity of your plan.

OneAscent receives a consulting fee on the assets under management from Brokerage Customers who have provided written consent to a broker/dealer to receive the investment consulting service from OneAscent and have entered into a written consulting agreement with OneAscent. The consulting fee is calculated as a percentage from the assets under management as of the end of a calendar quarter period. The initial fee is paid only after the completion of one full calendar quarter period following the date of the executed agreement with broker/dealers.

Tax Preparation

Tax Preparation can be arranged on a fixed fee basis or included with asset management services. The fixed fee rates for stand-alone tax preparation will vary, but due to the extreme variations in client tax complexity (various states of residence, international issues, business ownership) there is no guideline for tax costs that can be determined in an abstract manner. Each fee must be determined on a case-by-case basis.

Back-Office Services

Back-office services are negotiable and be arranged on a flat-fee or hourly basis.

Trading Costs

There are two types of trading costs: (a) costs paid to the custodian related to each transaction and (b) costs paid to OAFS for the services of executing trades on your behalf. The costs of these services will vary depending on the broker-dealer that holds your account. These costs are subject to change by the broker-dealer at any time. Costs related to trading services will depend upon who is performing the services (the investment adviser representative ("IAR") trades the accounts directly, your IAR selects OAFS to trade your account(s), or whether the IAR places your account(s) on an Overlay Manager whereby you gain access to UMA strategies. Generally, trading fees may vary from 0.02% to 0.15%. The fee ranges stated are a guide. Fees are negotiable, and may be higher or lower than this range, based on the nature of the arrangement between OAFS and the IAR servicing the account.

B. Fee Payment

Asset Management

Investment advisory fees will generally be debited directly from each client's account. The advisory fee is paid on a quarterly basis, in advance, with adjustments made for deposits and withdrawals greater than $25,000 intra-quarter. Fees are calculated by multiplying the overall asset value, as of the last day of the prior quarter, of the account (or overall household, if applicable) by the annual fee rate, and then dividing the result by 4. Thereafter, adjustments are made to pro-rate fees for any deposits or withdrawals greater than $25,000 made during the prior quarter. Once the calculation is made, we will instruct your account custodian to deduct the fee from your account and remit it to the firm.

For clients who elect to be billed on a flat fee basis, fees are payable on a quarterly basis, in advance, and no adjustments are made for deposits and withdrawals made intra-quarter. The annual flat fee will be renewed upon the anniversary of the execution of the contract each year, and fees for renewal services will be agreed upon by the parties at the time of renewal. Once the fee calculation is made each quarter, we will instruct your account custodian to deduct the fee from your account and remit it to the firm.

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. The client will also receive a statement from their account custodian showing all transactions in their account, including the fee. It is the responsibility of the client to verify the accuracy of all fee calculations. The client may terminate the investment advisory contract by notifying OneAscent in writing at its principal place of business.

The advisory agreement may be modified as mutually agreed upon in writing. The agreement is terminable by you at any time. The agreement is not assignable by OneAscent Financial Services LLC without the advance written consent of the client.

Please note that clients invested in certain programs with smaller accounts (roughly under $10k) are likely to pay fees on a percentage basis higher than that of clients with larger accounts due to the fact that some costs incurred are fixed in terms of dollar amount. Your advisor will consult with you about your anticipated fees and costs prior to opening your account.

Financial Planning

For financial planning clients, fees will generally be billed for fees incurred, but clients may request that planning fees be debited from an investment management account. The financial planning fee is billed in two payments, the first being approximately 50% of the estimated total bill, and is due upon the engagement. The second payment, which represents all outstanding amounts due, is billed upon completion.

Tax Preparation

Invoices for tax preparation services will be issued upon delivery of the prepared returns, and are payable upon receipt.

Back-Office Services

Invoices for back-office services will be issued by OneAscent to the individual registered investment adviser or individual investment adviser representative and payable upon receipt.

Trading Costs

Trading costs will generally be debited directly from each client's account. The trading fee is paid on a quarterly basis, in advance, with adjustments made for deposits and withdrawals greater than $25,000 intra-quarter. Trading fees are calculated by multiplying the overall asset value, as of the last day of the prior quarter, of the account (or overall household, if applicable) by the annual fee rate, and then dividing the result by 4. Thereafter, adjustments are made to pro-rate trading fees for any deposits or withdrawals greater than $25,000 made during the prior quarter. Once the calculation is made, we will instruct your account custodian to deduct the trading fee from your account and remit it to the firm. Please consider that the advisory fee and platform fee (trading cost) are combined when entered into our portfolio management and billing software, Black Diamond, because Black Diamond cannot accommodate separate fees. Thus, your agreement will state the advisory fee (i.e., 1%), but in Black Diamond the fee entered for billing purposes is higher than 1% (i.e., 1.05%, which represents the 1% advisory fee and the 0.05% for the platform fee). Also, the custodial statement will read 1.05% due to the combination. Please consult with your advisor, who will assist you in showing the fee breakdown in any billing period.

For clients who elect to be billed on a flat fee basis, trading fees are payable on a quarterly basis, in advance, and no adjustments are made for deposits and withdrawals made intra-quarter. The annual flat fee will be renewed upon the anniversary of the execution of the contract each year, and trading fees for renewal services will be agreed upon by the parties at the time of renewal. Once the fee calculation is made each quarter, we will instruct your account custodian to deduct the trading fee from your account and remit it to the firm.

Clients whose trading fees are directly debited will provide written authorization to debit fees from their accounts held by a qualified custodian chosen by the client. The client will also receive a statement from their account custodian showing all transactions in their account, including the fee. It is the responsibility of the client to verify the accuracy of all fee calculations. The client may terminate the investment advisory contract by notifying OneAscent in writing at its principal place of business.

C. Other Fees

Mutual Funds

All fees paid to OneAscent for investment advisory services are separate and distinct from the fees and expenses charged by underlying investments such as mutual funds. In the case of mutual funds, these fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. Expenses of a fund, including management fees payable to the mutual fund manager, will not appear as transaction fees on a client's statement, as they are deducted from the value of the shares by the mutual fund manager. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a fund directly, without the services of OneAscent. In that case, the client would not receive the services provided by OneAscent which are designed, among other things, to assist the client in determining which fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by OneAscent to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided. OneAscent can provide or direct you to a copy of the prospectus for any fund that we recommend to you.

Other Fees

There are a number of other fees that can be associated with holding and investing in securities. You will be responsible for fees including transaction fees for the purchase or sale of other securities, including commissions for the purchase or sale of a stock or exchange traded fund. Other fees you will be responsible for may be associated with the custody of assets and platform fees.

When utilizing the services of a third party manager (as described more in Item 8), such managers will charge fees for their services. These fees are separate from, and in addition to, OneAscent’s fees.

Please make sure to read Item 12 of this informational brochure, where we discuss broker-dealer and custodial issues.

Schwab Performance Technologies Institutional Intelligent Portfolios

As described in *Item 4 Advisory Business*, clients do not pay fees to SPT or brokerage commissions or other fees to CS&Co. as part of the Program. Schwab does receive other revenues, including (i) the profit earned by Charles Schwab Bank, SSB, a Schwab affiliate, on the allocation of the Schwab Intelligent Portfolios Sweep Program described in the Schwab Intelligent Portfolios Sweep Program Disclosure Statement; (ii) investment advisory and/or administrative service fees (or unitary fees) received by Charles Schwab Investment Management, Inc., a Schwab affiliate, from Schwab ETFs™, Schwab Funds®, and Laudus Funds® that we select to buy and hold in the client’s brokerage account; (iii) fees received by Schwab from mutual funds in the Schwab Mutual Fund Marketplace® (including certain Schwab Funds and Laudus Funds) in the client’s brokerage account for services Schwab provides; and (iv) remuneration Schwab receives from the market centers where it routes ETF orders for execution. Brokerage arrangements are further described below in *Item 12 Brokerage Practices*.

D. *Pro-rata* Fees

If you become a client during a billing period, you will pay a management fee for the number of days left in that billing period. If you terminate our relationship during a billing period, you will be entitled to a refund of any pre-paid and unearned management fees for the remainder of the billing period. Once your notice of termination is received, we will refund the unearned fees to you in whatever way you direct (check, wire back to your account). Further, as discussed above, any deposits or withdrawals greater than $25,000 will result in an adjusted fee calculation with respect to the account related to the deposit or withdrawal. Deposits will incur a pro-rated fee for the remainder of the billing period. Withdrawals will result in a pro-rata refund of the unearned fee with regard to the withdrawn amount. OneAscent will cease to perform services, including processing trades and distributions upon termination. Assets not transferred from terminated accounts within 30 (thirty) days of termination may be “de-linked”, meaning they will no longer be visible to OneAscent and will become a retail account with the custodian.

E. Compensation for the Sale of Securities

To permit OneAscent clients to have access to as many investment solutions as possible, certain professionals of OneAscent are registered representatives of Purshe Kaplan Sterling Investments, Inc. ("PKS"), a FINRA member broker-dealer. The relationship with PKS allows these professionals to provide additional products to clients' portfolios that would not otherwise be available. Because PKS supervises the activities of these professionals as registered representatives of PKS, the relationship may be deemed material. However, PKS is not affiliated with OneAscent or considered a related party. PKS does not make investment decisions for client accounts. Registered representative status enables these professionals to receive customary commissions for the sales of various securities, including those he recommends to clients.

Item 6: Performance-Based Fees

OneAscent will not charge performance based fees.

Item 7: Types of Clients

OneAscent generally provides advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, broker/dealers, and other business entities.

OneAscent does not have a specified minimum account size. Some clients who wish to access multiple asset management styles, specifically third party managers, may be required to have an account minimum.

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

Methods of Analysis and Investment Strategies

Each client portfolio is separately managed, and invested according to that client's investment objective. Once each account's objectives are ascertained, OneAscent will develop a set of asset allocation guidelines. An asset allocation guideline is a percentage-based allocation among different types of assets like stocks, fixed income, or third party managers with specific expertise (asset classes), or specific types of securities (large cap, mid-cap). For example, a client may have an asset allocation strategy that calls for 80% of the portfolio to be invested in equity securities and fixed income and the rest invested with third party managers. Within each main allocation may be sub-allocations. For example, a client with 80% in direct securities may have a mix of large cap, mid cap and small cap equities combined with mutual funds and fixed income, while another client's direct securities might be all in ETFs and mutual funds. Each client is managed individually.

The percentages in each asset type recommended by OneAscent are based on the typical behavior of that security type, individual securities we follow current market conditions, the client's current financial situation, financial goals, and the timeline to achieve those goals. Because OneAscent develops an investment strategy based on each client's personal situation and financial goals, each client's asset allocation guidelines may be similar to or different from another client's. It is important to remember that because market conditions can vary greatly, asset allocation guidelines are not necessarily strict rules. Rather, we review accounts individually, and may deviate from the guidelines as we believe necessary.

Assets may be managed through the use of a third party manager or directly managed by a OneAscent professional, depending on the professional advisor with whom the client works as well as client needs. When managing assets directly, the securities recommended may include stocks, index funds, exchange traded funds, mutual funds, options and bonds. Clients whose assets are managed through a UMA with OAIS will be given a separate disclosure statement for OAIS. Clients are encouraged to carefully review the disclosure information provided by OAIS.

Specific equity and fixed income securities are chosen based on a variety of factors including dividends, income, interest rates, company management, price to earnings ratios, and other factors. Specific mutual funds are chosen based on where its investment objective fits into the asset allocation recommended by OneAscent, its risk parameters, past performance, peer rankings, fees, expenses, and any other aspects of the fund OneAscent deems relevant to that particular fund. Specific third party managers are chosen based on their performance, investment style, investment consistency, experience, and expertise. OneAscent bases its conclusions on publicly-available research, such as regulatory filings, press releases, purchased research, and proprietary screens and analytics. We will also utilize technical analyses, which means that we will review the past behaviors of the security and the markets in which it trades for signals as to what might happen in the future.

Transitioning Accounts

Upon engagement, each client will complete an Investor Profile and Application, which may utilize client information to give OneAscent a clearer picture of each client's financial circumstances, and the results of these questionnaires may be the basis for determining the client's investment strategy. The firm will also review a client's portfolios, discuss the client's investment objectives and risk tolerance as well as any potential investment restrictions, and plan a transition for the client's assets from their current accounts to accounts managed by the firm. Transition plans will involve the placement of each client's assets in an asset allocation strategy deemed appropriate by OneAscent. In many instances, but not always, the assets will be placed in the OAIS UMA platform. These are described in the respective Form ADV of each manager, and clients whose assets are placed with OAIS should carefully review the Form ADV.

As assets are transitioned from a client's prior advisers to OneAscent, there may be securities and other investments that do not fit within the investment strategy selected for the client. Accordingly, these investments will need to be sold in order to reposition the portfolio into the investment strategy selected by OneAscent. However, this transition process may take some time to accomplish. Some investments may not be unwound for a lengthy period of time for a variety of reasons that may include unwarranted low share prices, restrictions on trading, contractual restrictions on liquidity, or market-related liquidity concerns. In some cases, there may be securities or investments that are never able to be sold. In the event an investment in a client account is unable to be unwound for a period of time, OneAscent will monitor the investment as part of its services to the client. OneAscent may suggest that a given investment be moved to a separate account.

Third Party Managers

We recommend that for some clients, certain portions of their portfolio are most appropriately managed by a third-party (sometimes including a private placement), typically when those managers demonstrate knowledge and expertise in a particular investment strategy. We do not consider a mutual fund to be a separate account manager, as the mutual fund itself is a security.

We examine the experience, expertise, investment philosophies and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentration and leverage as part of our overall periodic assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks.

Based on a client's individual circumstances and needs, we will determine which selected money manager's portfolio management style is appropriate for that client. Factors considered in making this determination include account size, risk tolerance and the investment philosophy of the selected money manager. We encourage clients to review each third-party manager's disclosure document regarding the particular characteristics of any program and managers selected by us.

We will regularly and continuously monitor the performance of the selected money managers. If we determine that a particular selected money manager is not providing sufficient management services to the client or are not managing the client's portfolio in a manner consistent with the client's investment objectives, we will remove the client's assets from that selected money manager and place the client's assets with another money manager at our discretion and without prior consent from the client, unless the client non- discretionary. Permission for non-discretionary accounts will be obtained before placing the client's assets with another money manager.

OneAscent will obtain appropriate due diligence on all independent third-party managers, making reasonable inquiries into their performance calculations, policies and procedures, code of ethics policies and other operational and compliance matters to account for performance and risk management. We examine the experience, expertise, investment philosophies and past performance of third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks.

The use of a third party manager, including OAIS,SEI Investments Company, and Natixis does not change the relationship between the OneAscent professional and the client, in that such professional will still manage the overall client portfolio, adding, subtracting and modifying the allocations to different strategies and managers.

Risk of Loss

There are always risks to investing. ***<u>Clients should be aware that all investments carry various types of risk, including the potential loss of principal that clients should be prepared to bear</u>***. It is impossible to name all possible types of risks. Among the risks are the following:

- **Political Risks.** Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.
- **General Market Risks.** Markets can, as a whole, go up or down on various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason, and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.
- **Strategy Risk.** When investments are made through a strategy, rather than individualized investment considerations, there is always the possibility that individualized investment choices would have produced

a more positive result for a client than an approach where investments are made for a group of individuals with common characteristics.

- **Currency Risk.** When investing in another country using another currency, the changes in the value of the currency can change the value of your security value in your portfolio.
- **Regulatory Risk.** Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.
- **Tax Risks Related to Short Term Trading**: Clients should note that OneAscent may engage in short-term trading transactions. These transactions may result in short term gains or losses for federal and state tax purposes, which may be taxed at a higher rate than long term strategies. OneAscent endeavors to invest client assets in a tax efficient manner, but all clients are advised to consult with their tax professionals regarding the transactions in client accounts.
- **Purchasing Power Risk.** Purchasing power risk is the risk that your investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does, which is the same thing. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.
- **Business Risk.** This can be thought of as certainty or uncertainty of income. Management comes under business risk. Cyclical companies (like automobile companies) have more business risk because of the less steady income stream. On the other hand, fast food chains tend to have steadier income streams and therefore, less business risk.
- **Financial Risk**. The amount of debt or leverage determines the financial risk of a company.
- **Default Risk.** This risk pertains to the ability of a company to service their debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.
- **Information Risk:** All investment professionals rely on research in order to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research must still collect data from third parties. This data, or outside research is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.
- **Short Sales.** "Short sales" are a way to implement a trade in a security OneAscent feels is overvalued. In a "long" trade, the investor is hoping the security increases in price. Thus in a long trade, the amount of the investor's loss (without margin) is the amount paid for the security. In a short sale, the investor is hoping the security decreases in price. However, unlike a long trade where the price of the security can only go from the purchase price to zero, in a short sale, the price of the security can go infinitely upwards. Thus in a short sale, the potential for loss is unlimited and unknown, where the potential for loss in a long trade is limited and knowable. OneAscent utilizes short sales only when the client's risk tolerances permit.
- **Options.** The use of options transactions as an investment strategy involves a high level of inherent risk. Although the intent of many of the options-related transactions implemented by OneAscent is to hedge against principal risk, certain of the options-related strategies (i.e., straddles, short positions, etc.), may in and of themselves, produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with such strategies. In light of these enhanced risks, client may direct OneAscent, in writing, not to employ any or all such strategies for his/her/their/its accounts. Clients participating in the Options Strategy should *carefully* consider all information regarding the strategy and its risks prior to participating.
- **Information Risk**. All investment professionals rely on research in order to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research

must still collect data from third parties. This data, or outside research is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.

- **Small Companies**. Some investment opportunities in the marketplace involve smaller issuers. These companies may be starting up, or are historically small. While these companies sometimes have potential for outsized returns, they also have the potential for losses because the reasons the company is small are also risks to the company's future. For example, a company's management may lack experience, or the company's capital for growth may be restricted. These small companies also tend to trade less frequently that larger companies, which can add to the risks associated with their securities because the ability to sell them at an appropriate price may be limited compared to the markets as a whole. Not only do these companies have investment risk, if a client is invested in such small companies and requests immediate or short term liquidity, these securities may require a significant discount to value in order to be sold in a shorter time frame.
- **Concentration Risk**. While OneAscent selects individual equities and bonds for client portfolios based on an individualized assessment of each security, this evaluation comes without an overlay of general economic or sector specific issue analysis. This means that a client's equity portfolio may be concentrated in a specific sector, geography, or sub-sector (among other types of potential concentrations), so that if an unexpected event occurs that affects that specific sector or geography, for example, the client's equity portfolio may be affected negatively, including significant losses.
- **Transition Risk**. As assets are transitioned from a client's prior advisers to OneAscent there may be securities and other investments that do not fit within the asset allocation strategy selected for the client. Accordingly, these investments will need to be sold in order to reposition the portfolio into the asset allocation strategy selected by OneAscent. However, this transition process may take some time to accomplish. Some investments may not be unwound for a lengthy period of time for a variety of reasons that may include unwarranted low share prices, restrictions on trading, contractual restrictions on liquidity, or market-related liquidity concerns. In some cases, there may be securities or investments that are never able to be sold. The inability to transition a client's holdings into recommendations of OneAscent may adversely affect the client's account values, as OneAscent' recommendations may not be able to be fully implemented.
- **Restriction Risk**. Clients may at all times place reasonable restrictions on the management of their accounts. However, placing these restrictions may make managing the accounts more difficult, thus lowering the potential for returns.
- **Risks Related to Investment Term & Liquidity**. Securities do not follow a straight line up in value. All securities will have periods of time when the current price of the security is not an accurate measure of its value. If you require us to liquidate your portfolio during one of these periods, you will not realize as much value as you would have had the investment had the opportunity to regain its value. Further, some investments are made with the intention of the investment appreciating over an extended period of time. Liquidating these investments prior to their intended time horizon may result in losses.
- **Algorithms and Models.** When an investment manager develops a mathematical algorithm that identifies trigger points for the purpose of indicating a "buy" or "sell" signal, these trigger points are limited in that they are based on solely the data input into the algorithm. There is an unlimited amount of data that can be considered in making any given decision as to whether to buy or sell any given security. An algorithm, by design, ignores some data in favor of others. There is a risk that the data selected for the algorithm will not create a positive result, whereas other data, had it been considered, may do so.
- **REITs:** OneAscent may recommend that portions of client portfolios be allocated to real estate investment trusts, otherwise known as "REITs". A REIT is an entity, typically a trust or corporation, that accepts investments from a number of investors, pools the money, and then uses that money to invest in real estate through either actual property purchases or mortgage loans. While there are some benefits to

owning REITs, which include potential tax benefits, income and the relatively low barrier to invest in real estate as compared to directly investing in real estate, REITs also have some increased risks as compared to more traditional investments such as stocks, bonds, and mutual funds. First, real estate investing can be highly volatile. Second, the specific REIT chosen may have a focus such as commercial real estate or real estate in a given location. Such investment focus can be beneficial if the properties are successful, but lose significant principal if the properties are not successful. REITs may also employ significant leverage for the purpose of purchasing more investments with fewer investment dollars, which can enhance returns but also enhances the risk of loss. The success of a REIT is highly dependent upon the manager of the REIT. Clients should ensure they understand the role of the REIT in their portfolio.

- **MLPs:** OneAscent may recommend that portions of client portfolios be allocated to master limited partnerships, otherwise known as "MLPs". An MLP is a publicly traded entity that is designed to provide tax benefits for the investor. In order to preserve these benefits, the MLP must derive most, if not all, of its income from real estate, natural resources and commodities. While MLPs may add diversification and tax favored treatment to a client's portfolio, they also carry significant risks beyond more traditional investments such as stocks, bonds and mutual funds. One such risk is management risk-the success of the MLP is dependent upon the manager's experience and judgment in selecting investments for the MLP. Another risk is the governance structure, which means the rules under which the entity is run. The investors are the limited partners of the MLP, with an affiliate of the manager typically the general partner. This means the manager has all of the control in running the entity, as opposed to an equity investment where shareholders vote on such matters as board composition. There is also a significant amount of risk with the underlying real estate, resources or commodities investments. Clients should ask OneAscent any questions regarding the role of MLPs in their portfolio.
- **Funds Available Risk:** Clients who have check-writing authority for their accounts are responsible for losses related to trades not occurring due to a lack of cash within their account.
- **Excess Cash Balance Risk**: Client accounts may have cash balances in excess of $250,000, which is the insurance limit of the Federal Deposit Insurance Corporation. For cash balances in excess of that amount, there is an enhanced risk that operation related counterparty risk related to the account custodian could cause losses in the account. We mitigate this risk by carrying cash balances in amounts either subject to protection or as limited as you, the client, directs. You may elect to participate in a "cash sweep" program through your account custodian which automatically moves excess cash from your investment account into a cash account and then invests that cash into cash based investments, such as money market funds. We do not receive compensation of any kinds for facilitating your participation in such cash sweep accounts.
- **Risks specific to sub-advisors, other managers and private placements.** If we invest some of your assets with another advisor, including a private placement, there are additional risks. These include risks that the other manager is not as qualified as we believe them to be, that the investments they use are not as liquid as we would normally use in your portfolio, or their risk management guidelines are more liberal than we would normally employ. The third-party manager who has been successful in the past may not be able to replicate that success in the future. Private funds are pooled investment vehicles, and each pooled investment vehicle is managed according to the stated investment program in the respective private fund's private placement memorandum. This means that individual investors in a fund will not receive individual asset management within the fund. In addition, as we do not control the underlying investments in a third-party manager's portfolio (even if the portfolio is managed by an affiliate), there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for a particular client. Moreover, when we do not control the manager's daily business and compliance operations, it is possible for us to miss the absence of internal controls necessary to prevent business, regulatory or reputational deficiencies. Accordingly, clients investing in private funds should carefully read that fund's private placement memorandum, and clients investing through a third party manager should carefully read that manager's Form ADV.

Item 9: Disciplinary Information

We have not been the subject of any legal or disciplinary events that would be material to your evaluation of our business or the integrity of our management.

Item 10: Other Financial Industry Activities and Affiliations

A. Broker-dealer

Please see the response to Item 5E with regard to individuals registered in their individual capacities with broker-dealers.

B. Futures Commission Merchant/Commodity Trading Advisor

Neither the principal of OneAscent, nor any related persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

C. Relationship with Related Persons

OneAscent Investment Solutions LLC

Harry Pearson and Rob Grubb, owners of OneAscent, are also owners of OneAscent Investment Solutions LLC ("OAIS). When a OneAscent advisor allocates client assets to a separate manager, including an affiliated manager such as OAIS, fees payable to such managers are separate from, and in addition to, fees payable to OneAscent. This means that the overall fees to OneAscent and these managers may be significantly higher than if OneAscent had managed the assets directly. OneAscent will consider these fees in its decision to recommend the use of any third party manager, including OAIS. OneAscent has a conflict of interest because OneAscent has the incentive to refer clients to OAIS, because of common ownership, and therefore are likely to receive greater overall compensation if assets are allocated to their respective affiliated firms as opposed to a different third party manager or in-house management. Individual investment adviser representatives may also receive greater compensation for allocating assets to affiliated managers than to other non-affiliated managers. OneAscent also consults on the Collective Investment Trusts that OAIS manages. This may present a conflict of interest for OneAscent to recommend the Collective Investment Trusts if OAIS is serving as the investment manager. These conflicts of interest are disclosed to clients verbally and in this brochure. OneAscent also attempts to mitigate the conflict of interest by requiring employees to acknowledge the firm's Code of Ethics, their individual fiduciary duty to the clients of OneAscent, which requires that employees put the interests of clients ahead of their own.

OneAscent Wealth Management, LLC

Harry Pearson and Robert Grubb, owners of OAFS, are also indirect owners of OneAscent Wealth Management, LLC ("OAWM"). OAWM is registered with the United States Securities and Exchange Commission. OAWM's purpose is to provide financial planning and wealth management services to clients. OAWM will recommend that all or a portion of client assets are invested through OAIS. When a OAWM advisor allocates client assets to a separate manager, including an affiliated manager such as OAIS, fees payable to such managers are separate from, and in addition to, fees payable to OAWM. This means that the overall fees to OAWM and these managers may be significantly higher than if OAWM had managed the assets directly. OAWM will consider these fees in its decision to recommend the use of any third party manager, including OAIS. OAWM has a conflict of interest because OAWM has the incentive to refer clients to OAIS, because the owners of those firms are also owners of OAWM, and therefore are likely to receive greater overall compensation if assets are allocated to their respective affiliated firms as opposed to a different third party manager or in-house management. Individual investment adviser representatives may also receive greater compensation for allocating assets to affiliated managers than to other non-affiliated managers. OAIS is also the investment manager to Collective Investment Trusts. OAFS may be consulting the individual plans of the Collective Investment Trusts, and therefore it may be a conflict of interest for OAFS to recommend the Collective Investment Trusts if OAIS is serving as the investment manager. This conflict of interest is disclosed to clients verbally and in this brochure. OAWM also attempts to mitigate the conflict of interest by requiring employees to acknowledge the firm's Code of Ethics, their individual fiduciary duty to the clients of OAWM, which requires that employees put the interests of clients ahead of their own. In addition to the conflict of interest in recommending our affiliate, OAIS for the management of model strategies or investment in a registered investment company managed by OAIS, OAFS has additional conflicts related to OAWM. One such conflict is that OAFS executes the billing processed for OAWM. OAWM has a conflict in arranging for the billing to be done in this manner by an affiliate as opposed to a third party because there is the potential for greater income to the indirect owners as described above. However, OAFS and OAWM believe this billing approach is more beneficial to clients because of streamlined services and potentially lower costs. In addition, OAFS may also provide certain administrative and consulting services to individual investment adviser representatives related to the sales or other transfers of their business. OAFS has a conflict of interest in recommending the sale of an investment adviser representative's business to another OneAscent investment adviser representative, because if the clients of one investment adviser representative stay with another OneAscent entity, the overall compensation to OneAscent will be higher than if those clients left as a result of a sale to an outside investment adviser representative or firm. Further, if OAFS receives a fee for providing consulting services to the investment adviser representative, there is a conflict of interest for OAFS with regard to that investment adviser representative. OAFS mitigates these conflicts of interest by disclosing them in this Part 2A and providing additional ethics training to our investment adviser representatives on an annual basis.

Insurance

Certain professionals of OneAscent are separately licensed as independent insurance agents. As such, these professionals may conduct insurance product transactions for OneAscent clients, in their capacity as licensed insurance agents, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as employees of OneAscent. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. These professionals therefore have incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage OneAscent or utilize these professionals to implement any insurance recommendations. OneAscent attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with OneAscent, or to determine not to purchase the insurance product at all. OneAscent also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of OneAscent, which requires that employees put the interests of clients ahead of their own.

Vendor Sponsorships

In limited circumstances, certain vendors including investment managers, mutual fund managers, TAMP partners, and custodians to which we allocate (or may allocate) client assets will assist in payment of costs associated with travel to and from diligence site visits and advertising and conference costs associated with recruiting new advisors. This creates a conflict of interest because OneAscent could be incentivized to use these vendors because of the relationship and not because it is best for clients. OneAscent attempts to mitigate this conflict of interest by disclosing these relationships to clients and requiring all personnel to certify they will follow the firm's Code of Ethics.

Accounting Services

Certain OneAscent advisors may utilize certain individuals to provide accounting services to clients. Fees for accounting services will not be used to offset or as a credit against advisory fees. OneAscent may have an incentive to recommend accounting services based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for accounting services is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage OneAscent to implement any accounting recommendations. OneAscent attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to engage other companies that are not affiliated with OneAscent. OneAscent also attempts to mitigate the conflict of interest by requiring employees to acknowledge their individual fiduciary duty to the clients of OneAscent, found in the firm's Code of Ethics, which requires that employees put the interests of clients ahead of their own.

Investment Advisor Representatives

As discussed in Item 4 above, our firm offers services through our network of investment advisor representatives ("Advisor Representatives" or "IARs"). IARs may have their own legal business entities whose trade names and logos are used for marketing purposes and may appear on marketing materials or client statements. The client should understand that the businesses are legal entities of the IAR and not our firm, OneAscent. The IARs are under the supervision of our firm, OneAscent, and the advisory services of the IAR are provided through our firm, OneAscent. Please refer to the ADV Part 1 for more information regarding these advisors.

OneAscent Capital

OneAscent Holdings, LLC the owner of OneAscent Financial Services LLC, is also the owner of OneAscent Capital, which is the manager of the OneAscent Capital Fund I, L.P. and OAC Pathway LLC (the "Funds"). OneAscent Capital Impact Fund I, LP is a Delaware limited partnership, and OAC Pathway LLC is a Delaware limited liability company the purpose of which is to facilitate investors' ability to invest in private equity, both through private equity managers and direct investments. Investors in the Fund pay management fees and incentive fees (fees based upon a portion of the capital appreciation of the investor). These fees are separate from and in addition to the fees charged by OAFS. Assets invested in the Funds will be counted in assets under management for the purpose of calculating management fees due to OAFS. OAFS will continue to provide ongoing diligence on the Funds (as we would for any other third party manager or private placement) and will evaluate the holdings in the Funds for the purpose of incorporating them into the client's overall asset allocation. OAFS will consider the additional fees to the Funds as part of its diligence and evaluation process in determining whether to recommend that a client invest in the Funds. Because an affiliate (in this case, OneAscent Holdings) will receive indirect compensation because of investments in the Funds, OAFS has a material conflict of interest when evaluating the Funds as potential investments for a client. We attempt to mitigate this conflict by disclosing it to our clients both in this Form ADV and in a separate written disclosure to all investors that are clients of OAFS. Further, all supervised persons of OAFS are required to read and follow the firm's

Code of Ethics, which reminds our advisors of their fiduciary duty to place client interests ahead of their own. In addition, OAFS is also expected to refer clients to OneAscent Capital for OneAscent Capital to act as a consultant for private and alternative investments.

D. Recommendations of Other Advisers

See Item 4 with regard to discussion of OneAscent Investment Solutions LLC.

Please see Item 8 regarding Third Party Managers in general.

OneAscent will also be set up as a Turnkey Asset Management Platform (TAMP) on Schwab's platform. This TAMP will primarily service OneAscent Wealth Management, which therefore presents a conflict of interest due to both being under common control. OneAscent does not receive compensation from the third party managers on the platform. Rather, OneAscent debits client fees and remits the portion of the fees due to the third party manager to them. OneAscent attempts to mitigate this conflict by disclosing it to clients in this Form ADV and by requiring all representatives to follow the firm's policies and procedures, which specifically note the fiduciary obligation to place client interests ahead of the individual representative's or OneAscent's. Fees for such programs may be higher or lower than if client directly obtained services of the third party manager or if client obtained advisory services separately. When selecting the third party managers, adequate due diligence will be performed. The due diligence proves will include a minimum of a completed due diligence assessment report, a review of assets under management, and expense ratios associated with the managers offerings. Additional due diligence factors may also be considered and requested. Please refer to the *OneAscent Wealth Management* section above for more information regarding this relationship.

E. Financial Institution Consulting Services

OneAscent has an agreement with a broker/dealer to provide investment consulting services to Brokerage Customers. Broker/dealers pay compensation to OneAscent for providing investment consulting services to Customers. This consulting arrangement does not include assuming discretionary authority over Brokerage Customers' brokerage accounts or the monitoring of securities. These consulting services offered to Brokerage Customers may include a general review of Brokerage Customers' investment holdings, which may or may not result in OneAscent's investment adviser representative making specific securities recommendations or offering general investment advice. Brokerage Customers will execute a written consulting agreement directly with OneAscent.

This relationship presents a conflict of interest. Potential conflicts are mitigated by Brokerage Customers consenting to receive investment consulting services from OneAscent; by OneAscent not accepting or billing for additional compensation on broker/dealers' assets under management beyond the consulting fees disclosed in Item 5 in connection with the investment consulting services; and by OneAscent not engaging as, or holding itself out to the public as, a securities broker/dealer. OneAscent is not affiliated with any broker/dealer.

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

A. A copy of our Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, entertainment, and trading guidelines.

B. On occasion, OneAscent may recommend to clients that they invest in any security in which OneAscent, or any principal thereof has any financial interest. Cole Pearson has an equity interest in Eventide Asset Management. Mr. Pearson does not have an active role with the company; however, he does receive profit sharing distributions based on his equity ownership giving him an incentive to recommend investment products based on the compensation received, rather than on the client's needs. In the case of discretionary accounts, it may not always be feasible for clients to direct OneAscent to invest in non-Eventide mutual funds unless clients provide specific investment restrictions in their investment policy statements. Finally, Clients are not always in a position to select non-Eventide mutual funds since they are relying on OneAscent for investment management unless OneAscent provides alternate mutual funds for clients to select. OneAscent attempts to mitigate this conflict of interest by disclosing the conflict to clients and allowing them to (a) decline the use of Eventide funds in their entirety or (b) allowing the use of Eventide funds so long as other options were considered and the Eventide fund is determined to be in the best interests of the client.

Registered Funds Managed by OneAscent

OneAscent Investment Solutions ("OAIS"), an affiliate of OneAscent Financial Services LLC is the manager to a number of funds registered under the Investment Company Act of 1940 (the "Registered Funds"). It is expected that OneAscent Financial Services LLC will recommend that clients whose investment objectives are appropriate for one or more Registered Funds to invest in such Registered Funds. This creates a conflict of interest, which may be material. Because OAIS receives a fee from the Registered Funds for managing each Registered Fund, and a fee from the clients whose assets are managed in the strategies that include each Registered Fund (or, as the case may be, the client's portfolio that contains the Registered Funds directly), OneAscent Financial Services LLC has an incentive to recommend one or more Registered Funds to clients because of the potential for an increased fee, as opposed to simply the client's objectives. OneAscent Financial Services LLC attempts to mitigate this conflict by disclosing the conflict to clients. Further, OneAscent Financial Services LLC includes in its Code of Ethics a requirement that each professional acknowledge their responsibility to place client interests ahead of their own.

C. On occasion, an employee of OneAscent may purchase for his or her own account securities which are also recommended for clients. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must be reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

D. On occasion, an employee of OneAscent may purchase for his or her own account securities which are also recommended for clients at the same time the clients purchase the securities. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must be reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade, so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

Item 12: Brokerage Practices

A. Recommendation of Broker-Dealer

OneAscent recommends that investment accounts be held in custody by Schwab Advisor Services (“Schwab”), SEI Investments Company (SEI), or National Financial Services (“Fidelity”). These custodians offer enhanced services to independent investment advisors. These services include custody of securities, trade execution platforms, and access to research not available to the general public. These custodians are wholly independent from OneAscent. It is expected that most, if not all, transactions in a given client account will be cleared through the custodian of that account in its capacity as a broker-dealer.

OneAscent has chosen to recommend Schwab, Fidelity, and SEI to its clients based on a variety of factors. These include, but are not limited to, commission costs. These custodians have what can be considered discounted commission rates. However, in choosing a broker-dealer or custodian to recommend, we are most concerned with the value the client receives for the cost paid, not just the cost. These custodians add value beyond commission cost. Other factors that may be considered in determining overall value include speed and accuracy of execution, financial strength, knowledge and experience of staff, research and service. They also have arrangements with many mutual funds that enable us to purchase these mutual funds for client accounts at reduced transaction charges (as opposed to other broker-dealers). Schwab and SEI have very high market shares of the investment adviser business which makes them the most experienced in matters likely to arise for our clients. OneAscent re-evaluates the use of these custodians at least annually to determine if they are still the best value for our clients.

We do not consider whether Schwab, Fidelity, or SEI, or any other broker-dealer/custodian, refers clients to OneAscent as part of our evaluation of these broker-dealers.

<u>Overlay Manager</u>

OneAscent has entered into an agreement with Adhesion Wealth Advisor Solutions and GeoWealth to provide Overlay Portfolio Management services to Unified Managed Accounts managed by OneAscent or its Investment Advisor Representatives.

Adhesion and GeoWealth’s overlay portfolio management services are only available to accounts held at Schwab Advisor Services (“Schwab”), or Pershing Advisor Solutions (“Pershing”), although they may in the future accept other custodian brokers. Adhesion and GeoWealth have arranged with these custodians the capability to electronically place trades in your accounts on your behalf. This electronic trading capability is generally required for effective provision of our OPM services.

Typically, trading and transaction clearing services will be provided by the client’s custodian, at fee rates previously agreed to by the custodian and OneAscent. Transactions for accounts at one Supported Custodian may be effected either before or after transactions effected by another Supported Custodian. Consequently, an account held at one Supported Custodian may experience performance results different from an account held at another Supported Custodian due to differing brokerage fees, commissions and trade executions.

B. Aggregating Trades

Commission costs per client may be lower on a particular trade if all clients in whose accounts the trade is to be made are executed at the same time. This is called aggregating trades. Instead of placing a number of trades for the same security for each account, we will, when appropriate, executed one trade for all accounts and then allocate the trades to each account after execution. If an aggregate trade is not fully executed, the securities will be allocated to client accounts on a *pro rata* basis, except where doing so would create an unintended adverse consequence (for example, if a *pro rata* division would result in a client receiving a fraction of a share, or a position in the account of less than 1%).

Directed Brokerage

OneAscent allows clients to direct brokerage. "Directing" brokerage means choosing to maintain all or some of their assets with a broker-dealer that is not recommended by OneAscent. OneAscent may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients' money because without the ability to direct brokerage OneAscent may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

Item 13: Review of Accounts

All accounts will be reviewed by a senior professional on at least an annual basis. However, it is expected that market conditions, changes in a particular client's account, or changes to a client's circumstances will trigger a review of accounts.

The annual report in writing provided by OneAscent is intended to review asset allocation. All clients will receive statements and confirmations of trades directly from their account custodian. Please refer to Item 15 regarding Custody.

Item 14: Client Referrals and Other Compensation

A. Economic Benefit Provided by Third Parties for Advice Rendered to Client.

Please refer to Item 12, where we discuss recommendations of Broker-Dealers.

OneAscent may receive economic benefits in the form of research and educational services and analytical software tools from Callan that it uses to manage its clients' accounts at reduced or wholly waived fees based upon fees received by Callan that are attributable to OneAscent's clients' assets in the Callan UMA program.

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us. You do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the arrangements because the costs of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. The products and services provided by Schwab, how they benefit us, and the related conflicts of interest are described above under *Item 12 Brokerage Practices*. The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

B. Compensation to Non-Advisory Personnel for Client Referrals.

Clients may be introduced to OneAscent via other third parties. In the event that OneAscent compensates any party for the referral of a client to OneAscent, any such compensation will be paid by OneAscent, and not the client. If the client is introduced to OneAscent by an unaffiliated third party, that third party will disclose to the client the referral arrangement with OneAscent, including the compensation for the referral, and provide the client a copy of OneAscent's ADV Part 2A and 2B. The referral source will also provide a written disclosure to the client regarding the relationship between OneAscent and the referral source, including the fact that referral fees will be paid.

Certain individuals who are salaried employees of the IARs of OneAscent may receive bonuses based on clients they bring to their respective IAR.

Item 15: Custody

There are two avenues through which OneAscent has custody of client funds; by directly debiting its fees from client accounts pursuant to applicable agreements granting such right, and potentially by permitting clients to issue standing letters of authorization ("SLOAs"). SLOAs permit a client to issue one document that directs OneAscent to make distributions out of the client's account(s).

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. The client will also receive a statement from their account custodian showing all transactions in their account, including the fee.

We encourage clients to carefully review the statements and confirmations sent to them by their custodian, and to compare the information on your quarterly report prepared by OneAscent against the information in the statements provided directly from their account custodian. Please alert us of any discrepancies.

In addition to the account custodian's custody procedures, clients issuing SLOAs will be requested to confirm, in writing, that the accounts to which funds are distributed are parties unrelated to OneAscent.

Item 16: Investment Discretion

Asset management services are provided on a "discretionary" or "non-discretionary" basis. When OneAscent is engaged to provide asset management services on a discretionary basis, OneAscent will monitor the accounts to ensure that they are meeting the client's agreed upon guidelines. If any changes are needed, OneAscent will make the changes. These changes may involve selling a security or group of investments and buying others or keeping the proceeds in cash. Clients may at any time place restrictions on the way their account is managed. For example, a client may restrict the types of investments OneAscent may use in the client's account, or the allocations to a security type. Clients engaging OneAscent on a discretionary basis will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an Investment Management Agreement that outlines the responsibilities of both the client and OneAscent.

In the event that you are invested in an account that utilizes an Overlay Manager, such as an UMA, you will grant the Overlay Manager complete and unlimited discretionary trading authority with respect to your account. The Overlay Manager will be solely responsible for the day-to-day investment management decisions for your account, and neither OneAscent nor any third party manager will be responsible for implementing the investment trading decisions.

Item 17: Voting Client Securities

Copies of our Proxy Voting Policies are available upon request.

From time to time, shareholders of stocks, mutual funds, exchange traded funds or other securities may be permitted to vote on various types of corporate actions. Examples of these actions include mergers, tender offers, or board elections. At our discretion, OneAscent will vote proxies on behalf of its clients.

Item 18: Financial Information

Under no circumstances do we require or solicit payment of fees in excess of $1,200 per account and more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

Item 1: Cover Sheet

INFORMATIONAL BROCHURE

ONEASCENT INVESTMENT SOLUTIONS LLC

23 Inverness Center Parkway
Birmingham, AL 35242

(205) 313-9142
(205) 313-9159 Fax

March 15, 2024

This brochure provides information about the qualifications and business practices of OneAscent Investment Solutions LLC. If you have any questions about the contents of this brochure, please contact Rob Grubb at the number listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. OneAscent Investment Solutions LLC is a registered investment adviser. Registration does not imply any certain level of skill or training.

Additional information about OneAscent Investment Solutions LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Statement of Material Changes

OneAscent Investment Solutions LLC is required to update its Form ADV in the event of a material change. There are currently no material changes to report.

Item 3: Table of Contents

TABLE OF CONTENTS

INFORMATIONAL BROCHURE

ONEASCENT INVESTMENT SOLUTIONS LLC

Item 4: Advisory Business

The mission of OneAscent Investment Solutions LLC ("OAIS") is to provide investment advisory programs and model portfolios to other professional advisors through the offering of managed accounts, proprietary strategies and assistance to other investment advisors. OAIS has been in business since March 2017, and is principally owned by OneAscent Holdings LLC, which in turn is principally owned by Harry Pearson, Robert Grubb and Thomas Powell.

OAIS currently operates four lines of business: (1) models for use by other affiliated and unaffiliated investment advisers; (2) the management of certain Collective Investment Trusts ("CITs"); (3) the management of certain registered investment companies; and (4) acting as a third party manager for other registered investment advisers.

Models for Use by Other Investment Advisers

OAIS designs, constructs and maintains model portfolios that are distributed to advisers via Overlay Managers. The Overlay Manager provides discretionary trading and account maintenance for the models and the other investment advisers. Procedurally, OAIS maintains the models, giving trade signals to the Overlay Manager, who has the discretion to either implement or not implement the trades on behalf of the other investment advisers.

Collective Investment Trusts

OAIS provides discretionary investment management services to the OneAscent Collective Investment Trust (the "Trust"). The Trust consists of collective investment funds (individually a "CIT and collectively the "CITs"). The CITs are designed to serve the investment needs of tax-qualified employer sponsored retirement plans. The CITs are not mutual funds registered under the Investment Company Act of 1940 ("1940 Act"), as amended, or other applicable law, and unit holders are not entitled to the protections of the 1940 Act. There are no Overlay Managers engaged to provide investment management services for the Trust. The regulations applicable to a CIT are different from those applicable to a mutual fund. The CIT's units are not securities registered under the Securities Act of 1933, as amended, or applicable securities laws of any state or other jurisdiction.

Management of Registered Investment Companies

OAIS is the investment adviser to registered investment companies. The strategies of these investment companies vary, though all are managed using the OAIS values-based investing approach.

Third-Party Manager

OAIS is a third-party manager to other Registered Investment Advisors. Unlike the model portfolios described above, in the case where OAIS acts as a third party manager selected by another registered investment adviser, OAIS will have direct access to the ultimate client's account, and will implement its investment recommendations on a discretionary basis.

There are two types of accounts offered under this program:

Core accounts are accounts with between $5,000 and $500,000 in assets under management. Core accounts will more often use mutual funds and ETFs.

Elite accounts are accounts over $500,000. Elite accounts will use a combination of mutual funds, ETFs and individual securities.

<u>Assets Under Management</u>

As of December 31, 2023, OAIS has $457,187,940 in assets under management across 11 accounts (4 clients are registered investment companies, 5 clients are CIT's, and 2 high net worth clients). Additionally, OAIS maintains the models for an additional $853,245,253, which are not included in assets under management, as OAIS does not implement the trading decisions on the models.

Item 5: Fees and Compensation

A. Fees Charged:

1. Investment Models

OAIS receives an asset based fee based upon the amount of assets invested in each model. Fees range from 0 to 1.00% per annum. Overlay Managers and third party investment advisers charge separate and additional fees with respect to client accounts for account management and administration. Fees payable to OAIS are collected by the Overlay Manager and then the Overlay Manager remits the OAIS portion to OAIS. OAIS compensates sub-advisers, if any, from the OAIS fee.

2. Collective Investment Trusts

OAIS receives 0.40% per annum for each CIT, based on the assets under management in each CIT. OAIS compensates sub-advisers, if any, from the OAIS fee.

3. Registered Investment Companies

Fees range from 0.35% to 1.00% per annum based upon the assets under management in each vehicle. OAIS compensates sub-advisers, if any, from the OAIS fee.

4. Third-Party Accounts Managed by OAIS

OAIS charges 0.35% per annum on Core accounts and 0.50% per annum on Elite accounts.

B. Fee Payment

1. Investment Models

OAIS receives asset based fees for its Model Portfolios, which are negotiated on a case by case basis with the respective Overlay Manager. OAIS charges fees up to 1.00% per annum based on either monthly or quarterly asset values. Fees are calculated by the Overlay Manager by multiplying the overall assets enrolled in the model by the annual fee rate. Fees may be calculated in either advance or arrears (depending upon the Overlay Manager).

2. Collective Investment Trusts

Fees are calculated by the trustee. The fee is accrued on a daily basis and paid monthly, in arrears.

3. Registered Investment Companies

Fees are calculated by each investment company's administrator. The fee is based on the average daily balance of the registered investment company and paid monthly, in arrears. Additional information regarding management fees and operating expenses for each registered investment company OAIS manages is available in the applicable prospectus at www.investments.oneascent.com.

4. Third-Party Accounts Managed by OAIS

Investment advisory fees will generally be debited directly from each client's account. The advisory fee is paid on a quarterly basis, in advance, with adjustments made for deposits and withdrawals greater than $25,000 intra-quarter. Fees are calculated by multiplying the overall asset value, as of the last day of the prior quarter, of the account (or overall household, if applicable) by the annual fee rate, and then dividing the result by 4. Thereafter, adjustments are made to pro-rate fees for any deposits or withdrawals greater than $25,000 made during the prior quarter. Once the calculation is made, we will instruct your account custodian to deduct the fee from your account and remit it to the firm.

It is possible that an investment adviser selecting OAIS as a sub-adviser may debit additional fees from your account for other services that adviser may provide. These fees are not calculated, monitored or otherwise supervised by OAIS.

C. Other Expenses

Registered Products

In the case of registered products, fees and expenses are described in each product's prospectus. These charges will generally include a management fee, other fund expenses, and a possible distribution fee. Expenses of a product, including management fees, will not appear as transaction fees on a client's statement, as they are deducted from the value of the shares by the manager. This includes the management fee payable to OAIS for the registered investment companies it manages. For end investors in the models, such models may include one or more OAIS managed registered investment company. When this is the case, the end investor will pay a fee to OAIS through the registered investment company and also the model management fee. If the product also imposes sales charges, an investor may pay an initial or deferred sales charge. An investor could invest in a product directly, without the services of OAIS. In that case, the investor would not receive the services provided by OAIS which are designed, among other things, to assist in determining which products are most appropriate to each model or investor's objectives.

Transaction Fees and Custody Fees

There are a number of other fees that can be associated with holding and investing in securities. You will be responsible for fees including transaction fees for the purchase or sale of other securities, including commissions for the purchase or sale of a stock or exchange traded fund. There also may be fees associated with the custody of assets.

Sub-Advisers and Third Party Managers

To the extent that OAIS allocates assets to a third party manager (which occurs only in the models), the fees associated with that third party manager are separate from, and in addition to, the OAIS (or any Overlay Manager) fee. Sub-Advisers are compensated from the OAIS fee.

Overlay Manager

The Overlay Manager facilitates trading in the models which enables OAIS to provide trade signal services for the models. Fees paid to the Overlay Manager are negotiated on behalf of end investors by their respective advisers.

Third Party Advisors

The models and registered investment companies are made available to third party financial advisors. These advisors are responsible for reviewing their client's financial circumstances and investment objectives and determining which other advisers or products are appropriate for that client. OAIS managed models and registered investment companies are among the options they have to recommend to their clients. These advisors charge separate and additional fees for the services they provide to their clients. Accordingly, investors should review both the fees associated with each product and the fees charged by their advisor and OAIS to fully understand the total amount of fees to be paid by the investor and to thereby evaluate the advisory services being provided. Your advisor can provide or direct you to a copy of the prospectus for any fund that we recommend to you.

Please make sure to read Item 12 of this informational brochure, where we discuss broker-dealer and custodial issues.

D. *Pro-rata* Fees

If you become a client during a billing period, you will pay a management fee for the number of days left in that billing period. If you terminate our relationship during a billing period, you will be entitled to a refund of any pre-paid and unearned management fees for the remainder of the billing period. Once your notice of termination is received, we will refund the unearned fees to you in whatever way you direct (check, wire back to your account). Further, as discussed above, any deposits or withdrawals greater than $25,000 will result in an adjusted fee calculation with respect to the account related to the deposit or withdrawal. Deposits will incur a pro-rated fee for the remained of the billing period. Withdrawals will result in a pro-rata refund of the unearned fee with regard to the withdrawn amount.

E. Compensation for the Sale of Securities

This Item is not applicable.

Item 6: Performance-Based Fees

OAIS will not charge performance based fees.

Item 7: Types of Clients

OAIS provides models and investment programs for other RIAs, and provides investment management services to Collective Investment Trusts and the registered funds.

OAIS does not have a specified minimum account size.

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

Methods of Analysis and Investment Strategies

OAIS's methods of analysis may include, but are not limited to, Values-Based Investing, Lifecycle Analysis, Fundamental Analysis, Charting Analysis, Technical Analysis, and Quantitative Analysis. OAIS may use one or more of the following methods of analysis when providing its investment services. Additional information for each type of investment strategy is also provided below.

Values-Based Investing seeks to identify investments that OAIS believes will make a positive impact on the world according to its values driven investment philosophy. OAIS, through a combination of proprietary and third party research and screening data, first eliminates from the investable universe companies that demonstrably and consistently harm their stakeholders. This means avoiding companies whose principal business activities and practices include:

- Involvement in abortion, including producing or distributing abortifacients, medical facilities that perform abortions, or consistently and proactively promoting abortion through philanthropy.
- Production or significant distribution of addictive products, including adult entertainment, pornography, gambling, and tobacco.
- Predatory lending practices.
- Human rights violations.
- Patterns of severe ethics controversies.

OAIS then seeks to elevate companies that it believes promote flourishing for their stakeholders. This means identifying companies, through proprietary research, that the Adviser believes exhibit qualities and characteristics such as:

- Addressing unmet and underserved needs in the marketplace.
- Providing purposeful vocations and add meaning to work.
- Fostering vibrant communities.
- Embracing a partnership and a spirit of collaboration.
- Cultivating our natural resources.
- Enhancing our well-being and corporate human experience.

Fundamental Analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Charting Analysis involves the use of patterns in performance charts. OAIS uses this technique to search for patterns that are intended to help predict favorable conditions for buying and/or selling a security.

Technical Analysis involves the analysis of past market data, primarily price and volume data.

Quantitative Analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

Model Portfolios

OAIS provides model portfolios and investment programs to other advisors, and does not maintain direct client relationships with individual clients of those other advisors. Most model portfolios utilize an asset allocation guideline which is a percentage-based allocation among different types of asset classes such as equities, fixed income, or alternatives. Within each asset class may be sub-allocations. For example, a model with 80% in equities may have a sub-allocation to global or domestic (U.S.)-focused equities which may include a mix of large cap, mid cap, and small cap exposures. The implementation of the asset allocation will vary and may include individual equity securities, mutual funds, ETFs, or other securities. Each model portfolio is separately managed and invested according to that model's investment objective.

Collective Investment Trusts

Each Collective Investment Trust has an Investment Policy Statement created by the trustee of each Collective Investment Trust. OAIS manages the assets of each Collective Investment Trust in accordance with the directives of each Investment Policy Statement.

Registered Funds

Each registered fund has a unique investment program. OAIS manages each registered fund in accordance with the investment guidelines discussed more fully in each fund prospectus.

Third Party Manager

The accounts managed under this program (Core and Elite) will follow the same investment program as the model portfolios. However, unlike the model portfolios where the investment adviser selecting OAIS models has the ability to either accept or reject the recommendations of OAIS for each of their clients, with this program, OAIS will implement its recommendations on a discretionary basis.

<u>Manager & Security Selection</u>

Certain OAIS investment strategies, such as model portfolios and to a lesser extent collective investment trusts, may commonly include third party managers or other investment options ("outside managers") such as mutual funds and exchange traded funds.

OAIS seeks to actively evaluate and select outside managers that correspond to the proposed asset classes and investment objective referenced above. Outside managers are first evaluated for their adherence and alignment with OAIS's proprietary values-based investing approach. This includes analyzing the outside manager's portfolio composition to ensure the underlying holdings do not violate OAIS's values-based investing policies.

OAIS then applies its proprietary Manager Scorecard whereby outside managers are categorized and assigned a peer group and corresponding benchmark. Outside managers are grouped based on similar investment objectives, asset class, investment style, and other portfolio characteristics. The Manager Scorecard is applied to each outside manager to assess and evaluate them against their peer group and benchmark in the areas of performance track record, risk management, and cost efficiency. OAIS bases its conclusions on publicly-available research, such as regulatory filings, press releases, purchased research, and proprietary screens and analytics.

In addition, OAIS conducts due diligence on the outside managers investment philosophy, team &

personnel, investment process & strategies, operations, as well as compliance policies & procedures in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. This analysis may be conducted through on-site visits or video conferencing in order to interview the firm's security selector(s), analysts, and operations & client services personnel. Periodic meetings are also held with the key investment professionals of the firm and emphasize the outside manager's perspectives on current events, issues, and market conditions.

OAIS regularly and continuously monitors the outside manager's performance, underlying holdings, strategies, and concentration as part of our overall risk assessment. If we determine that a particular outside manager is not providing sufficient management services or is not managing the portfolio in a manner consistent with stated investment objectives, we will remove the outside manager from the model portfolio or investment strategy managed by OAIS.

Risk of Loss

There are always risks to investing. ***<u>Clients should be aware that all investments carry various types of risk, including the potential loss of principal that clients should be prepared to bear</u>***. It is impossible to name all possible types of risks. Among the risks are the following:

- **Political Risks.** Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.
- **General Market Risks.** Markets can, as a whole, go up or down on various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason, and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.
- **Strategy Risk.** When investments are made through a strategy, rather than individualized investment considerations, there is always the possibility that individualized investment choices would have produced a more positive result for a client than an approach where investments are made for a group of individuals with common characteristics.
- **Currency Risk.** When investing in another country using another currency, the changes in the value of the currency can change the value of your security value in your portfolio.
- **Regulatory Risk.** Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.
- **Tax Risks Related to Short Term Trading**: Clients should note that OAIS may engage in short-term trading transactions. These transactions may result in short term gains or losses for federal and state tax purposes, which may be taxed at a higher rate than long term strategies. OAIS endeavors to invest client assets in a tax efficient manner, but all clients are advised to consult with their tax professionals regarding the transactions in client accounts.
- **Purchasing Power Risk.** Purchasing power risk is the risk that your investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does, which is the same thing. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.
- **Business Risk.** This can be thought of as certainty or uncertainty of income. Management comes under business risk. Cyclical companies (like automobile companies) have more business risk because of the less steady income stream. On the other hand, fast food chains tend to have steadier income streams and therefore, less business risk.
- **Financial Risk**. The amount of debt or leverage determines the financial risk of a company.

- **Default Risk.** This risk pertains to the ability of a company to service their debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.
- **Information Risk:** All investment professionals rely on research in order to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research must still collect data from third parties. This data, or outside research is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.
- **Short Sales.** "Short sales" are a way to implement a trade in a security OAIS feels is overvalued. In a "long" trade, the investor is hoping the security increases in price. Thus in a long trade, the amount of the investor's loss (without margin) is the amount paid for the security. In a short sale, the investor is hoping the security decreases in price. However, unlike a long trade where the price of the security can only go from the purchase price to zero, in a short sale, the price of the security can go infinitely upwards. Thus in a short sale, the potential for loss is unlimited and unknown, where the potential for loss in a long trade is limited and knowable. OAIS utilizes short sales only when the client's risk tolerances permit.
- **Options.** The use of options transactions as an investment strategy involves a high level of inherent risk. Although the intent of many of the options-related transactions implemented by OAIS is to hedge against principal risk, certain of the options-related strategies (i.e., straddles, short positions, etc.), may in and of themselves, produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with such strategies. In light of these enhanced risks, client may direct OAIS, in writing, not to employ any or all such strategies for his/her/their/its accounts. Clients participating in the Options Strategy should *carefully* consider all information regarding the strategy and its risks prior to participating.
- **Information Risk**. All investment professionals rely on research in order to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research must still collect data from third parties. This data, or outside research is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.
- **Small Companies**. Some investment opportunities in the marketplace involve smaller issuers. These companies may be starting up, or are historically small. While these companies sometimes have potential for outsized returns, they also have the potential for losses because the reasons the company is small are also risks to the company's future. For example, a company's management may lack experience, or the company's capital for growth may be restricted. These small companies also tend to trade less frequently that larger companies, which can add to the risks associated with their securities because the ability to sell them at an appropriate price may be limited compared to the markets as a whole. Not only do these companies have investment risk, if a client is invested in such small companies and requests immediate or short term liquidity, these securities may require a significant discount to value in order to be sold in a shorter time frame.
- **Concentration Risk**. While OAIS selects individual equities and bonds for client portfolios based on an individualized assessment of each security, this evaluation comes without an overlay of general economic or sector specific issue analysis. This means that a client's equity portfolio may be concentrated in a specific sector, geography, or sub-sector (among other types of potential concentrations), so that if an unexpected event occurs that affects that specific sector or geography, for example, the client's equity portfolio may be affected negatively, including significant losses.
- **Risks specific to sub-advisors and other managers.** If we invest some of your assets with another advisor, including a private placement, there are additional risks. These include risks that the other

manager is not as qualified as we believe them to be, that the investments they use are not as liquid as we would normally use in your portfolio, or that their risk management guidelines are more liberal than we would normally employ. Clients should *carefully* review the risks associate with each manager as such risks are disclosed in that firm's Form ADV and/or offering documents for the private placement, both of which are available from OAIS.

- **REITs:** OAIS may recommend that portions of client portfolios be allocated to real estate investment trusts, otherwise known as "REITs". A REIT is an entity, typically a trust or corporation, that accepts investments from a number of investors, pools the money, and then uses that money to invest in real estate through either actual property purchases or mortgage loans. While there are some benefits to owning REITs, which include potential tax benefits, income and the relatively low barrier to invest in real estate as compared to directly investing in real estate, REITs also have some increased risks as compared to more traditional investments such as stocks, bonds, and mutual funds. First, real estate investing can be highly volatile. Second, the specific REIT chosen may have a focus such as commercial real estate or real estate in a given location. Such investment focus can be beneficial if the properties are successful, but lose significant principal if the properties are not successful. REITs may also employ significant leverage for the purpose of purchasing more investments with fewer investment dollars, which can enhance returns but also enhances the risk of loss. The success of a REIT is highly dependent upon the manager of the REIT. Clients should ensure they understand the role of the REIT in their portfolio.
- **MLPs:** OAIS may recommend that portions of client portfolios be allocated to master limited partnerships, otherwise known as "MLPs". An MLP is a publicly traded entity that is designed to provide tax benefits for the investor. In order to preserve these benefits, the MLP must derive most, if not all, of its income from real estate, natural resources and commodities. While MLPs may add diversification and tax favored treatment to a client's portfolio, they also carry significant risks beyond more traditional investments such as stocks, bonds and mutual funds. One such risk is management risk-the success of the MLP is dependent upon the manager's experience and judgment in selecting investments for the MLP. Another risk is the governance structure, which means the rules under which the entity is run. The investors are the limited partners of the MLP, with an affiliate of the manager typically the general partner. This means the manager has all of the control in running the entity, as opposed to an equity investment where shareholders vote on such matters as board composition. There is also a significant amount of risk with the underlying real estate, resources or commodities investments. Clients should ask OAIS any questions regarding the role of MLPs in their portfolio.
- **Excess Cash Balance Risk**: Client accounts may have cash balances in excess of $250,000, which is the insurance limit of the Federal Deposit Insurance Corporation. For cash balances in excess of that amount, there is an enhanced risk that operation related counterparty risk related to the account custodian could cause losses in the account. We mitigate this risk by carrying cash balances in amounts either subject to protection or as limited as you, the client, directs. You may elect to participate in a "cash sweep" program through your account custodian which automatically moves excess cash from your investment account into a cash account and then invests that cash into cash based investments, such as money market funds. We do not receive compensation of any kinds for facilitating your participation in such cash sweep accounts.

Principal Risks of Investing in the Registered Funds (each a "Fund")

All investments involve risks, and a Fund cannot guarantee that it will achieve its investment objective. An investment in a Fund is not insured or guaranteed by any government agency. A Fund's returns and share price will fluctuate, and you may lose money by investing in the Fund. Therefore, you should consider carefully the following risks before investing in a Fund.

- **Market and Geopolitical Risk.** The prices of securities held by a Fund may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by the Fund; conditions affecting the general economy; overall market changes;

local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. The securities purchased by a Fund may involve large price swings and potential for loss. Investors in the Funds should have a long- term perspective and be able to tolerate potentially sharp declines in value. The market's daily movements, sometimes called volatility, may be greater or less depending on the types of securities the Fund owns and the markets in which the securities trade. The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in a Fund's portfolio may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, climate change and climate related events, pandemics, epidemics, terrorism, regulatory events and governmental or quasi-governmental actions. The occurrence of global events similar to those in recent years, such as terrorist attacks around the world, natural disasters, social and political discord or debt crises and downgrades, among others, may result in market volatility and may have long term effects on both the U.S. and global financial markets. The value and growth-oriented equity securities purchased by the Funds may experience large price swings and potential for loss.

•

• **Foreign Company Risk.** Investing in foreign issuers, either directly or through underlying ETFs, may involve risks not associated with U.S. investments, including settlement risks, currency fluctuation, local withholding and other taxes, different financial reporting practices and regulatory standards, high costs of trading, changes in political conditions, expropriation, investment and repatriation restrictions and settlement and custody risks.

• **Currency Risk.** Foreign investments also may be riskier than U.S. investments because of fluctuations in currency exchange rates. Exchange rate fluctuations may reduce or eliminate gains or create losses. While the Adviser may attempt to hedge against currency exchange rate movements, there is no assurance that any hedging will be successful. In addition, if the Adviser attempts to profit on anticipated currency movements, there is a risk of losses to the extent the Adviser does not correctly anticipate such movements.

• **Depositary Receipt Risk.** ADRs and GDRs are receipts, issued by depository banks in the United States or elsewhere, for shares of a foreign-based corporation that entitle the holder to dividends and capital gains on the underlying security. ADRs and GDRs may be sponsored or unsponsored. In addition to the risks of investing in foreign securities, there is no guarantee that an ADR or GDR issuer will continue to offer a particular ADR or GDR. As a result, the Fund may have difficulty selling the ADRs or GDRs, or selling them quickly and efficiently at the prices at which they have been valued. The issuers of unsponsored ADRs or GDRs are not obligated to disclose information that is considered material in the U.S. and voting rights with respect to the deposited securities are not passed through. ADRs or GDRs may not track the prices of the underlying foreign securities on which they are based, and their values may change materially at times when U.S. markets are not open for trading. Certain ADRs or GDRs are not listed on an exchange and therefore may be less liquid than exchange traded securities.

• **Emerging Markets Risk.** Emerging market countries may have relatively unstable governments, weaker economies, and less-developed legal systems than more developed foreign markets. Emerging market economies may be based on only a few industries and security issuers may be more susceptible to economic weakness and more likely to default. Emerging market securities also tend to be less liquid. Investments in emerging markets countries may be affected by government policies that restrict foreign investment in certain issues or industries. Investments in emerging market securities may be more volatile than investments in developed countries, and such securities may be subject to abrupt and severe price declines. In addition to withholding taxes on investment income, some countries with emerging markets may impose different capital gains taxes on foreign investors.

- **Large Cap Company Risk.** Larger, more established companies may be unable to attain the high growth rates of successful, smaller companies during periods of economic expansion.
- **Medium Cap Company Risk.** Securities of companies with medium market capitalizations are often more volatile and less liquid than investments in larger companies. Medium sized companies may face a greater risk of business failure, which could increase the volatility of the Fund's portfolio.
- **Small Cap Company Risk** *(With respect to the Emerging Markets Fund)***.** Securities issued by small capitalization companies involve greater risk of loss and price fluctuation than larger companies. Their securities may be less liquid and more volatile. Securities of small sized companies may trade in the over-the-counter market or on a regional exchange or may otherwise have limited liquidity. As a result, a Fund could have greater difficulty buying or selling a security of a small sized issuer at an acceptable price, especially in periods of market volatility.
- **Equity Securities Risk.** Equity securities are susceptible to general stock market fluctuations and to volatile increases and decreases in value. The equity securities held by the Fund may experience sudden, unpredictable drops in value or long periods of decline in value. This may occur because of factors affecting securities markets generally, the equity securities of a particular sector, or a particular company.
- **Convertible Securities Risk.** A convertible security is a security that may be converted at a stated price within a specified period of time into a certain quantity of the common stock of the same or a different issuer. Convertible securities may take the form of convertible preferred stock, convertible bonds or debentures, or stock purchase rights or warrants, among other forms. Convertible securities are senior to common stock in an issuer's capital structure but are usually subordinated to similar non-convertible securities. While providing a fixed income stream (generally higher in yield than the income derivable from common stock but lower than that afforded by a similar non-convertible security), a convertible security also gives an investor the opportunity, through its conversion feature, to participate in the capital appreciation of the issuing company depending upon a market price advance in the convertible security's underlying common stock.
- **Active Management Risk.** The Adviser's skill in choosing appropriate investments will play a large part in determining whether the Fund is able to achieve its investment objective. If the Adviser's assessment of the prospects for individual securities is incorrect, it could result in significant losses to the Fund and the Fund may not achieve its investment objective.
- **Company Risk.** The value of a Fund may decrease in response to the activities and financial prospects of an individual company in the Fund's portfolio. The value of an individual company can be more volatile than the market as a whole.
- **Underlying Funds Risk.** When a Fund invests in an Underlying Fund, the Fund indirectly will bear its proportionate share of any fees and expenses payable directly by the Underlying Fund. Therefore, the Fund will incur higher expenses, many of which may be duplicative. In addition, a Fund may be affected by losses of the Underlying Funds and the level of risk arising from the investment practices of the Underlying Funds (such as the use of leverage). ETFs and closed-end funds are subject to additional risks, such as the fact that their shares may trade at a market price above or below their net asset value or that an active market may not develop.
- **Money Market Fund Risk.** When a Fund invests in an Underlying Fund, including a money market fund, the Fund indirectly will bear its proportionate share of any fees and expenses payable directly by the Underlying Fund. Therefore, the Fund will incur higher expenses, many of which may be duplicative. Although each underlying money market fund in which a Fund may invest seeks to maintain the value of the investments at $1.00 per share, there is no assurance that the Underlying Fund will be able to do so.

- **Inflation Risk.** At any time, a Fund may have significant investments in cash or cash equivalents. When a substantial portion of a portfolio is held in cash or cash equivalents, there is the risk that the value of the cash account, including interest, will not keep pace with inflation, thus reducing purchasing power over time.
- **Investment Style Risk**. The Adviser's judgments about the attractiveness, value and potential appreciation of particular asset class or individual security in which a Fund invests may prove to be incorrect and there is no guarantee that the Adviser's judgment will produce the desired results.
- **Values-Based Investment Risk**. The Adviser invests in equity securities only if they meet both the Fund's investment and values-based screening requirements, and as such, the return may be lower than if the Adviser made decisions based solely on investment considerations. To meet the Adviser's values-based screening requirements, a company must both qualify to be in the Fund's investable universe and exhibit qualities that the Adviser believes promote flourishing for their stakeholders at the time of the investment. Further, in selecting companies for investment, the Adviser may rely on information and performance data from third-party research providers, which could be incomplete or erroneous, which in turn could cause the Adviser to assess an issuer incorrectly.
- **Limited History of Operations Risk.** The Funds have a limited history of operations for investors to evaluate. Investors in a Fund bear the risk that the Fund may not be successful in implementing its investment strategies, may be unable to implement certain of its investment strategies or may fail to attract sufficient assets, any of which could result in the Fund being liquidated and terminated at any time without shareholder approval and at a time that may not be favorable for all shareholders. Such a liquidation could have negative tax consequences for shareholders and will cause shareholders to incur expenses of liquidation.

- **Issuer Cybersecurity Risk.** Issuers of securities in which the Fund invests, counterparties with which the Fund engages in transactions, exchange and other financial market operators, banks, brokers, dealers and other financial institutions may experience cybersecurity breaches. Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; ransomware; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. These breaches may result in harmful disruptions to their operations and may negatively impact the financial condition for the municipal issuer, counterparty or other market participant. The Fund and its shareholders could be negatively impacted as a result.
- **Operational Risk.** The Funds are exposed to operational risks arising from a number of factors, including, but not limited to, human error, processing and communication errors, errors of the Funds' service providers, counterparties or other third parties, failed or inadequate processes and technology or systems failures. The Funds and their agents seek to reduce these operational risks through controls and procedures. However, these measures do not address every possible risk and may be inadequate to address significant operational risks.

- **Changes in Investment Objective or Policies.** The Funds' Board of Trustees (the "Board") may change a Fund's investment objective and/or its 80% policy without shareholder approval upon 60 days' written notice to shareholders. The Funds' other non-fundamental investment policies and strategies may be changed by the Board without shareholder approval, unless otherwise provided in this prospectus or in the Statement of Additional Information.

- **Temporary Defensive Positions.** In response to adverse market, economic, political or other conditions, the Funds may take temporary defensive positions that are inconsistent with the respective Fund's principal investment strategies, such as investing some or all of the Fund's assets in cash or cash equivalents. The Funds may also choose not to use these temporary defensive strategies for a variety of reasons, even in volatile market conditions. Engaging in these temporary defensive measures may cause a Fund to miss out on investment opportunities and may prevent the Fund from achieving its investment objective. While temporary defensive positions are designed to limit losses, these strategies may not work as intended.

- **Cybersecurity.** The computer systems, networks and devices used by the Fund and its service providers to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized by the Fund and its service providers, systems, networks, or devices potentially can be breached. The Fund and its shareholders could be negatively impacted as a result of a cybersecurity breach. Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches may cause disruptions and impact the Fund's business operations, potentially resulting in financial losses; interference with the Fund's ability to calculate its net asset value; impediments to trading; the inability of the Fund, the Adviser, and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines; penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information.

Item 9: Disciplinary Information

In 2017, our Chief Compliance Officer, Ashleigh Swayze, signed a Consent Order with the Connecticut Department of Banking and Insurance. The underlying matter involved a client of Ms. Swayze's that failed to register as an investment adviser representative in Connecticut. The state felt that Ms. Swayze's firm should have followed this client's activities and required her to register, despite not being engaged to do so.

Item 10: Other Financial Industry Activities and Affiliations

A. Broker-dealer

Neither OAIS nor any of its employees is registered or has a registration pending as a broker-dealer.

B. Futures Commission Merchant/Commodity Trading Advisor

Neither the principal of OAIS, nor any related persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

C. Relationship with Related Persons

OneAscent Financial Services, LLC

Harry Pearson and Rob Grubb, owners of OneAscent Holdings LLC ("Holdings"), the parent of OAIS, are also indirect owners of OAFS Financial Services, LLC ("OAFS"). When an OAFS advisor allocates client assets to a separate manager, including an affiliated manager such as OAIS, fees payable to such managers are separate from, and in addition to, fees payable to OAFS. This means that the overall fees to OAFS and these managers may be significantly higher than if OAFS had managed the assets directly. OAFS will consider these fees in its decision to recommend the use of any third party manager, including OAIS. OAFS has a conflict of interest because OAFS has the incentive to refer clients to OAIS, because the owners of those firms are also owners of OAFS, and therefore are likely to receive greater overall compensation if assets are allocated to their respective affiliated firms as opposed to a different third party manager or in-house management. Individual investment adviser representatives may also receive greater compensation for allocating assets to affiliated managers than to other non-affiliated managers. OAIS is also the investment manager to a number of Collective Investment Trusts. OAFS may be consulting the individual plans of the Collective Investment Trust, and therefore it may be a conflict of interest for OAFS to recommend the Collective Investment Trust if OAIS is serving as the investment manager. For clients working with OAIS through the third party manager platform, OAIS utilizes the trading and back office systems of OAFS. While OAIS believes selecting OAFS to provide the trading and back office services for OAIS with regard to these portfolios is the most efficient and cost effective manner to execute trading for these portfolios, there is a conflict of interest in that working with OAFS could indirectly increase compensation to the ultimate owners of OAIS and OAFS. The above conflicts of interest are disclosed to clients verbally and in this brochure. OAIS also attempts to mitigate the conflict of interest by requiring employees to acknowledge the firm's Code of Ethics, their individual fiduciary duty to the clients of OAIS, which requires that employees put the interests of clients ahead of their own. OAIS will be set up as an agent of the OAFS Turnkey Asset Management Platform for trading purposes.

OneAscent Wealth Management, LLC

Harry Pearson and Rob Grubb, through their ownership of Holdings, are also indirect owners of OneAscent Wealth Management, LLC ("OAWM"). OAWM's purpose is to provide financial planning and wealth management services to clients. OAWM will recommend that all or a portion of client assets are invested through OAIS. When a OAWM advisor allocates client assets to a separate manager, including an affiliated manager such as OAIS, fees payable to such managers are separate from, and in addition to, fees payable to OAWM. This means that the overall fees to OAWM and these managers may be significantly higher than if OAWM had managed the assets directly. OAWM will consider these fees in its decision to recommend the use of any third party manager, including OAIS. OAWM has a conflict of interest because OAWM has the incentive to refer clients to OAIS, because the owners of those firms are also owners of OAWM, and therefore are likely to receive greater overall compensation if assets are allocated to their respective affiliated firms as opposed to a different third party manager or in-house management. Individual investment adviser representatives may also receive greater compensation for allocating assets to affiliated managers than to other non-affiliated managers. OAIS is also the investment manager to a series of Collective Investment Trusts. OAFS may be consulting the individual plans of the Collective Investment Trust, and therefore it may be a conflict of interest for OAFS to recommend the Collective Investment Trust if OAIS is serving as the investment manager. This conflict of interest is disclosed to clients verbally and in this brochure. OAWM also attempts to mitigate the conflict of interest by requiring employees to acknowledge the firm's Code of Ethics, their individual fiduciary duty to the clients of OAWM, which requires that employees put the interests of clients ahead of their own.

OneAscent Legacy Coaching LLC

Harry Pearson and Rob Grubb, through their ownership of Holdings, are also indirect owners of OneAscent Legacy Coaching, LLC (OALC). OALC's services include legacy coaching, charitable giving coaching and business coaching. All services for OALC will be done under a separate agreement specific to that entity. OAIS advisors will receive compensation from OALC when they refer a client of OAIS to OALC.

OneAscent Family Offices LLC

Harry Pearson and Rob Grubb, through their ownership of Holdings, are also indirect owners of OneAscent Family Offices LLC (OAFO). OAFO's purpose is to provide comprehensive financial services to high-net-worth individuals and families. Because OAIS clients are all institutional. It is not anticipated that OAIS will recommend the services of OAFO because OAIS clients are not in need of such services. However, individuals associated with OAIS may recommend to other individuals that they utilize the services of OAFO. This conflict of interest is disclosed to clients verbally and in this brochure. OAIS also attempts to mitigate the conflict of interest by requiring employees to acknowledge the firm's Code of Ethics, their individual fiduciary duty to the clients of OAIS which requires that employees put the interests of clients ahead of their own.

OneAscent Capital LLC

Harry Pearson and Rob Grubb, through their ownership of Holdings, are also indirect owners of OneAscent Capital LLC ("OAC"). OAC is the manager of the OneAscent Capital Fund I, L.P. (the "Fund"). The Fund is a Delaware limited partnership the purpose of which is to facilitate investors' ability to invest in private equity, both through private equity managers and direct investments. Investors in the Fund pay management fees and incentive fees (fees based upon a portion of the capital appreciation of the investor). These fees are separate from and in addition to the fees charged by the client's primary advisor. Because OAIS clients are all institutional. It is not anticipated that OAIS will recommend the services of OAFO because OAIS clients are not in need of such services. However, individuals associated with OAIS may recommend to other individuals that they invest in the Fund or another fund managed by OAC. Because an affiliate (in this case, OneAscent Holdings) will receive indirect compensation because of investments in the Fund, the individuals associated with OAIS have a material conflict of interest when recommending the Fund. We attempt to mitigate this conflict by disclosing it to our clients in this Form ADV. Further, all supervised persons of OAIS are required to read and follow the firm's Code of Ethics, which reminds our advisors of their fiduciary duty to place client interests ahead of their own.

D. Recommendations of Other Advisers

OAIS may recommend that clients utilize other Sub-Managers. There may be a financial incentive to recommend other Sub-Managers. We attempt to mitigate this conflict by educating employees on their fiduciary obligation to place the client's interests ahead of their own, and by disclosing the financial incentive in this brochure.

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

A. A copy of our Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, entertainment, and trading guidelines.

B. Not applicable. OAIS does not recommend to clients that they invest in any security in which OAIS or any principal thereof has any financial interest.

C. On occasion, an employee of OAIS may purchase for his or her own account securities which are also recommended for clients. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must be reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

D. On occasion, an employee of OAIS may purchase for his or her own account securities which are also recommended for clients at the same time the clients purchase the securities. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must be reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

Item 12: Brokerage Practices

A. Recommendation of Broker-Dealer

OAIS recommends that investment accounts be held in custody by TD Ameritrade Institutional ("TD Ameritrade") or Schwab Advisor Services ("Schwab"). These custodians offer enhanced services to independent investment advisors. These services include custody of securities, trade execution platforms, and access to research not available to the general public. These custodians are wholly independent from OneAscent. It is expected that most, if not all, transactions in a given client account will be cleared through the custodian of that account in its capacity as a broker-dealer.

OneAscent has chosen to recommend Schwab and TD Ameritrade to its clients based on a variety of factors. These include, but are not limited to, commission costs. These custodians have what can be considered discounted commission rates. However, in choosing a broker-dealer or custodian to recommend, we are most concerned with the value the client receives for the cost paid, not just the cost. These custodians add value beyond commission cost. Other factors that may be considered in determining overall value include speed and accuracy of execution, financial strength, knowledge and experience of staff, research and service. They also have arrangements with many mutual funds that enable us to purchase these mutual funds for client accounts at reduced transaction charges (as opposed to other broker-dealers). Schwab, TD Ameritrade, and SEI have very high market shares of the investment adviser business which makes them the most experienced in matters likely to arise for our clients. OneAscent re-evaluates the use of these custodians at least annually to determine if they are still the best value for our clients.

We do not consider whether TD Ameritrade or any other broker-dealer/custodian, refers clients to OneAscent as part of our evaluation of these broker-dealers.

<u>Overlay Manager</u>

OneAscent, an affiliate of OAIS, has entered into an agreement with Adhesion Wealth Advisor Solutions to provide Overlay Portfolio Management services to Unified Managed Accounts managed by OAIS.

Adhesion's overlay portfolio management services are only available to accounts held at TD Ameritrade, Schwab Advisor Services ("Schwab"), Fidelity Institutional Wealth Services ("Fidelity), or Pershing Advisor Solutions ("Pershing"), although they may in the future accept other custodian brokers. Adhesion has arranged with these custodians the capability to electronically place trades in your accounts on your behalf. This electronic trading capability is generally required for effective provision of our OPM services.

Typically, trading and transaction clearing services will be provided by the client's custodian, at fee rates previously agreed to by the custodian and OneAscent. Transactions for accounts at one Supported Custodian may be effected either before or after transactions effected by another Supported Custodian. Consequently, an account held at one Supported Custodian may experience performance results different from an account held at another Supported Custodian due to differing brokerage fees, commissions and trade executions.

B. Aggregating Trades

Commission costs per client may be lower on a particular trade if all clients in whose accounts the trade is to be made are executed at the same time. This is called aggregating trades. Instead of placing a number of trades for the same security for each account, we will, when appropriate, executed one trade for all accounts and then allocate the trades to each account after execution. If an aggregate trade is not fully executed, the securities will be allocated to client accounts on a *pro rata* basis, except where doing so would create an unintended adverse consequence (For example, if a *pro rata* division would result in a client receiving a fraction of a share, or a position in the account of less than 1%.)

Item 13: Review of Accounts

All UMA programs will be reviewed by OAIS' Investment Committee on at least a quarterly basis. However, it is expected that market conditions, changes in a particular client's account, or changes to a client's circumstances will trigger a review of accounts.

The annual report in writing provided by OAIS is intended to review asset allocation. All clients will receive statements and confirmations of trades directly from their account custodian. Additionally, all clients will receive itemized bills from OAIS. Please refer to Item 15 regarding Custody.

Item 14: Client Referrals and Other Compensation

A. Economic Benefit Provided by Third Parties for Advice Rendered to Client.

Please refer to Item 12, where we discuss recommendation of Broker-Dealers.

B. Compensation to Non-Advisory Personnel for Client Referrals.

Clients may be introduced to OAIS via other third parties. In the event that OAIS compensates any party for the referral of a client to OAIS, any such compensation will be paid by OAIS, and not the client. If the client is introduced to OAIS by an unaffiliated third party, that third party will disclose to the client the referral arrangement with OAIS, including the compensation for the referral, and provide the client a copy of OAIS' ADV Part 2A and 2B. The referral source will also provide a written disclosure to the client regarding the relationship between OAIS and the referral source, including the fact that referral fees will be paid.

Item 15: Custody

OAIS deducts fees from client accounts, but would not have custody of client funds otherwise. Clients will receive statements directly from their account custodian, and copies of all trade confirmations directly from their account custodian.

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. The client will also receive a statement from their account custodian showing all transactions in their account, including the fee.

We encourage clients to carefully review the statements and confirmations sent to them by their custodian, and to compare the information on your quarterly report prepared by OAIS against the information in the statements provided directly from their account custodian. Please alert us of any discrepancies.

Item 16: Investment Discretion

When providing investment management services, OAIS does so on on a discretionary basis. Restrictions and preferences are outlined, to the extent applicable, in the client's agreement with OAIS, or in the case of a registered investment company, in the prospectus.

Item 17: Voting Client Securities

Copies of our Proxy Voting Policies are available upon request.

From time to time, shareholders of stocks, mutual funds, exchange traded funds or other securities may be permitted to vote on various types of corporate actions. Examples of these actions include mergers, tender offers, or board elections. At our discretion, OAIS will vote proxies on behalf of its clients.

Item 18: Financial Information

Under no circumstances do we require or solicit payment of fees in excess of $1,200 per account and more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

Item 1: Cover Sheet

Scott MacKenzie, CRPC®, CKA®, CEPA®

ONEASCENT FINANCIAL SERVICES LLC
D/B/A
HAMPTON SQUARE WEALTH MANAGEMENT

23 Inverness Center Parkway
Birmingham, AL 35242

(205) 313-9142
(205) 313-9159 Fax

IAR Physical Address
219 Main Street
Suite 1
Andover, NJ 07821

IAR Mailing Address
P.O. Box 34
Andover, NJ 07821

IAR Telephone and Fax Numbers
(973) 251-5000
(973) 440-1919 Fax

April 4, 2024

This Brochure Supplement provides information about Scott MacKenzie that supplements the OneAscent Financial Services, LLC Brochure. You should have received a copy of that Brochure. Please contact TJ Claud at the number above if you did not receive OneAscent Financial Services, LLC Brochure or if you have any questions about the contents of this supplement. Registration does not imply any certain level of skill or training.

Additional information about Scott MacKenzie is available on the SEC's website at www.adviserinfo.sec.gov**.**

Item 2: Business Experience

Scott MacKenzie
Born: 1957

BUSINESS EXPERIENCE:

OneAscent Financial Services, LLC d/b/a Hampton Square Wealth Management	Investment Advisor Representative	2018-Present
Purshe Kaplan Sterling Investments	Registered Representative	2016-Present
Insight Private Advisors, LLC	Investment Advisor Representative	2014-2018
LPL Financial	Registered Representative	2014-2016
Merrill Lynch	Registered Representative	2010-2014
Northwestern Mutual	Financial Representative	2009-2010

PROFESSIONAL DESIGNATION:

Certified Kingdom Advisor® – (CKA)

Certified Kingdom Advisor® is a designation granted by Kingdom Advisors®, Inc., a non-profit organization, to individuals who have demonstrated themselves to be:

- Believers in Jesus Christ by pledging agreement with the Kingdom Advisors® statement of faith and providing a personal testimony of accepting Jesus Christ as their Lord and Savior.
- Able to Apply Biblical Wisdom in Counsel by participating in the Certified Kingdom Advisor® Educational Program, as well as 10 hours of annual continuing education, and committing to incorporate biblical principles in their financial advice for clients with a Christian worldview.
- Technically Competent by providing evidence of an approved professional designation (CFP®, ChFC®, CPA, CPA/PFS, EA, CFA, CIMA®, AAMS, CLU®, JD) or having at least 10 years full-time experience in their discipline.
- Ethical and of Integrity by agreeing to espouse and practice the Kingdom Advisors® Code of Ethics and maintain active local church involvement, as well as providing pastoral and client letters of reference. In addition, designees must disclose any compliance or licensing issues since the prior year which are subject to the Kingdom Advisors disciplinary process and procedures.
- Biblical Stewards by pledging that they practice biblical stewardship in their personal and professional life and give regularly in proportion to their income.

CRPC® Chartered Retirement Planning Counselor

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.

<u>CEPA® Certified Exit Planning Advisor</u>

The Certified Exit Planning Advisor (CEPA®) credential is for professional advisors who want to effectively engage more business owners. Through the process of Exit Planning (the Value Acceleration Methodology™), owners can build more valuable companies, have stronger personal financial plans, and align their personal goals.

Individuals who hold the CEPA® designation must meet the following requirements: have five years of full-time or equivalent experience working directly with business owners as a financial advisor, attorney, CPA, business broker, investment banker, commercial lender, estate planner, insurance professional, business consultant or in a related capacity; have an undergraduate degree from a qualifying institution or additional professional work experience (two years of relevant professional experience may be substituted for each year of required undergraduate studies); and be an Exit Planning Institute member in good standing.

Individuals who hold the CEPA® designation complete a five-day educational program; successfully pass an online, proctored, and closed book final exam; and complete 40 hours of continuing education every three years.

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item for Mr. MacKenzie.

Item 4: Other Business Activities

Certain professionals of OneAscent are separately licensed as independent insurance agents. As such, these professionals may conduct insurance product transactions for OneAscent clients, in their capacity as licensed insurance agents, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as employees of OneAscent. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. These professionals, therefore, have incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage OneAscent or utilize these professionals to implement any insurance recommendations. OneAscent attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with OneAscent, or to determine not to purchase the insurance product at all. OneAscent also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of OneAscent, which requires that employees put the interests of clients ahead of their own.

To permit OneAscent Financial Solutions clients to have access to as many investment solutions as possible, certain professionals of OneAscent are registered representatives of Purshe Kaplan Sterling Investments ("PKS"), a FINRA member broker-dealer. The relationship with PKS allows these professionals to provide additional products to clients' portfolios that would not otherwise be available. Because PKS supervises the activities of these professionals as registered representatives of PKS, the relationship may be deemed material. However, PKS is not affiliated with OneAscent or considered a related party. PKS does not make investment decisions for client accounts. Registered representative status enables these professionals to receive customary commissions for the sales of various securities, including those he recommends to clients. Commissions charged for these products will not offset management fees owed to OneAscent.

Receipt of commissions for investment products that are recommended to clients gives rise to a conflict of interest for the representative, in that the individual who will receive the commissions is also the individual that is recommending that the client purchase a given product. This conflict is disclosed to clients verbally and in this brochure. Clients are advised that they may choose to implement any investment recommendation through another broker-dealer that is not affiliated with OneAscent. OneAscent attempts to mitigate this conflict by requiring that all investment recommendations have a sound basis for the recommendation, and by requiring employees to acknowledge their fiduciary responsibility toward each client.

Item 5: Additional Compensation

Please see response to Item 4 above.

Item 6: Supervision

Harry Pearson, an owner of OneAscent, is responsible for all supervision and formulation and monitoring of investment advice offered to clients both his and IAR's under his supervision. Additional monitoring is done by the Firm's CCO, TJ Claud to verify policies and procedures are being followed. All of these persons may be reached at (205) 313-9142.

Item 1: Cover Sheet

Eric Vartanian, CFP®, CKA®

ONEASCENT FINANCIAL SERVICES LLC
D/B/A
HAMPTON SQUARE WEALTH MANAGEMENT

23 Inverness Center Parkway
Birmingham, AL 35242

(205) 313-9142
(205) 313-9159 Fax

IAR Physical Address
219 Main Street
Suite 1
Andover, NJ 07821

IAR Mailing Address
P.O. Box 34
Andover, NJ 07821

IAR Telephone and Fax Numbers
(973) 251-5000
(973) 440-1919 Fax

April 4, 2024

This Brochure Supplement provides information about Eric Vartanian that supplements the OneAscent Financial Services, LLC Brochure. You should have received a copy of that Brochure. Please contact TJ Claud at the number above if you did not receive OneAscent Financial Services, LLC Brochure or if you have any questions about the contents of this supplement. Registration does not imply any certain level of skill or training.

Additional information about Eric Vartanian is available on the SEC's website at www.adviserinfo.sec.gov**.**

Item 2: Educational Background and Business Experience

Eric Vartanian
Born: 1994

EDUCATION:

County College of Morris
Associates Degree in Business Administration, 2014

William Patterson University
Bachelors degree in Financial Planning & Accounting, 2017

BUSINESS EXPERIENCE:

OneAscent Financial Solutions, LLC d/b/a Hampton Square Wealth Management	Investment Advisor Representative	2020-Present
Purshe Kaplan Sterling Investments	Registered Representative	2020-Present
Fidelity Investments	Financial Representative	2018-2020
ELA Financial Group	Client Service Associate	2017-2018

PROFESSIONAL DESIGNATION:

CERTIFIED FINANCIAL PLANNER™ (CFP®)

*The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

<u>Certified Kingdom Advisor® – (CKA)</u>

Certified Kingdom Advisor® is a designation granted by Kingdom Advisors®, Inc., a non-profit organization, to individuals who have demonstrated themselves to be:

- Believers in Jesus Christ by pledging agreement with the Kingdom Advisors® statement of faith and providing a personal testimony of accepting Jesus Christ as their Lord and Savior.
- Able to Apply Biblical Wisdom in Counsel by participating in the Certified Kingdom Advisor® Educational Program, as well as 10 hours of annual continuing education, and committing to incorporate biblical principles in their financial advice for clients with a Christian worldview.
- Technically Competent by providing evidence of an approved professional designation (CFP®, ChFC®, CPA, CPA/PFS, EA, CFA, CIMA®, AAMS, CLU®, JD) or having at least 10 years full-time experience in their discipline.
- Ethical and of Integrity by agreeing to espouse and practice the Kingdom Advisors® Code of Ethics and maintain active local church involvement, as well as providing pastoral and client letters of reference. In addition, designees must disclose any compliance or licensing issues since the prior year which are subject to the Kingdom Advisors disciplinary process and procedures.
- Biblical Stewards by pledging that they practice biblical stewardship in their personal and professional life and give regularly in proportion to their income.

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item for Mr. Vartanian.

Item 4: Other Business Activities

Certain professionals of OneAscent are separately licensed as independent insurance agents. As such, these professionals may conduct insurance product transactions for OneAscent clients, in their capacity as licensed insurance agents, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as employees of OneAscent. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. These professionals, therefore, have incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage OneAscent or utilize these professionals to implement any insurance recommendations. OneAscent attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with OneAscent, or to determine not to purchase the insurance product at all. OneAscent also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of OneAscent, which requires that employees put the interests of clients ahead of their own.

To permit OneAscent Financial Solutions clients to have access to as many investment solutions as possible, certain professionals of OneAscent are registered representatives of Purshe Kaplan Sterling Investments ("PKS"), a FINRA member broker-dealer. The relationship with PKS allows these professionals to provide additional products to clients' portfolios that would not otherwise be available. Because PKS supervises the activities of these professionals as registered representatives of PKS, the relationship may be deemed material. However, PKS is not affiliated with OneAscent or considered a related party. PKS does not make investment decisions for client accounts. Registered representative status enables these professionals to receive customary commissions for the sales of various securities, including those he recommends to clients. Commissions charged for these products will not offset management fees owed to OneAscent.

Receipt of commissions for investment products that are recommended to clients gives rise to a conflict of interest for the representative, in that the individual who will receive the commissions is also the individual that is recommending that the client purchase a given product. This conflict is disclosed to clients verbally and in this brochure. Clients are advised that they may choose to implement any investment recommendation through another broker-dealer that is not affiliated with OneAscent. OneAscent attempts to mitigate this conflict by requiring that all investment recommendations have a sound basis for the recommendation, and by requiring employees to acknowledge their fiduciary responsibility toward each client.

Item 5: Additional Compensation

Please see response to Item 4 above.

Item 6: Supervision

Harry Pearson, an owner of OneAscent, is responsible for all supervision and formulation and monitoring of investment advice offered to clients both his and IAR's under his supervision. Additional monitoring is done by the Firm's CCO, TJ Claud to verify policies and procedures are being followed. All of these persons may be reached at (205) 313-9142.

OneAscent FINANCIAL

Form ADV, Part 3: FORM CRS
May 11, 2022

OneAscent Financial Services LLC ("OneAscent") is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Through its separately branded representatives, OneAscent provides a broad range of services to both other investment professionals and direct clients. The firm provides financial advice to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities. Some clients who wish to access multiple asset management styles, specifically third party managers, may be required to have an account minimum. Please refer to the Form ADV Part 2A for more information regarding these services.

Asset Management

Asset management services may be provided on either a "discretionary" or "non-discretionary" basis. When a client engages the firm to provide asset management services on a discretionary basis, we will monitor your accounts to ensure that they are meeting your investment objectives. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others, utilizing a separate account (third party) manager or keeping the proceeds in cash. We may also allocate some or all of your assets to a Unified Managed Account platform through our advisory affiliate OneAscent Investment Solutions LLC ("OAIS"). You may at any time place reasonable restrictions on the types of investments we may use on your behalf, or on the allocations to each security type, though such restrictions may limit the potential performance of your portfolio. We provide advisory services through numerous investment teams which are listed in Item 4 of the ADV Part 2A. As mentioned above, we may allocate some or all of your assets to OAIS. OAIS can create a Unified Managed Account or "UMA", which is a single portfolio with a mix of asset classes and investment positions through the use of model portfolios, which may consist of third party managers, and to a lesser extent, other investment options such as mutual funds and exchange traded funds. This is accomplished with the use of an Overlay Manager.

Financial Planning

In most cases, the client will supply an OneAscent representative with information including income, investments, savings, insurance, age, the values the client would like to see advanced as part of their planning process, and many other items that are helpful to the firm in assessing financial goals. The information is typically provided during personal interviews and supplemented with written information. Once the information is received, we will discuss your financial needs and goals with you, and compare your current financial situation with the goals you state. Once these are compared, we will create a financial and/or investment plan to help you meet your goals, and work with you to educate you about household finances and investments.

For more detailed information, please refer to our Disclosure Brochure, the ADV Part 2A, under Item 4 Advisory Business.

"Given my financial situation, should I choose an investment advisory service? Why or why not?"

"How will you choose investments to recommend to me?"

"What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?"

What fees will I pay?

Unified Managed Accounts

Generally, fees may vary from 0.50% to 2.00% per annum of the market value of a client's assets in the UMA. The Overlay Manager (Adhesion) and third party manager charge separate and additional fees with respect to client accounts for account model and administration. Portions of these fees are paid directly to OAIS. In addition, the client will be billed by OneAscent for the advisory fee. Fees are negotiable, based on the nature of the account. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors.

Asset Management for Non-UMA Clients

Generally, fees may vary from 0.50% to 2.00% per annum of the market value of a client's assets managed by OneAscent. In limited circumstances, asset management may also be done on a flat fee basis. Flat fees will be between $1,000 and $100,000 per annum. The advisory fee is paid on a quarterly basis, in advance, with adjustments made for deposits and withdrawals greater than $25,000 intra-quarter.

Financial Planning

Financial planning fees can be hourly, fixed fee basis (which may be per project or per month), or included with asset management services. Our hourly charge is between $125 and $500 per hour, depending on the professional working on the project. Fixed fees will typically be between $0 and $15,000, and in special circumstances, can be greater than $100,000. Fees are negotiable, and will depend on the anticipated complexity of your plan and the professional(s) working on the plan.

<u>Other Fees</u>
Clients will also incur other direct and indirect fees outside in addition to OneAscent's fees. For example, mutual funds contain fees and expenses as described in the prospectus such as management fees. Additionally, a client will pay transaction fees for the purchase and sale of securities as well as custodial fees for maintaining an account at the custodian. Third party managers will also charge fees for their services.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. A conflict of interest exists where OneAscent has an incentive to encourage you to place more assets under management with them as they will receive more compensation from advisory fees. Please make sure you understand what fees and costs you are paying. For more specific information regarding our fees, please refer our Disclosure Brochure, the ADV Part 2A under Item 5 Fees and Compensation.

"Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?"

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

Certain owners of OneAscent are also owners of OneAscent Investment Solutions LLC ("OAIS). OneAscent has a conflict of interest because OneAscent has the incentive to refer clients to OAIS, because of common ownership, and therefore are likely to receive greater overall compensation if assets are allocated to their respective affiliated firms as opposed to a different third party manager or in-house management.

While certain professionals of OneAscent are separately licensed as independent insurance agents, your individual OneAscent representative may not be. Insurance professionals conduct insurance product transactions for OneAscent clients, in their capacity as licensed insurance agents, and will receive customary commissions for these transactions in addition to any compensation received in their capacity as representatives of OneAscent. These professionals therefore have incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs.

While certain employees of OneAscent are registered representatives of a broker-dealer, your individual OneAscent representative may not be. OneAscent is not affiliated with any broker dealer other than through representatives who are registered representatives, in their individual capacities, of broker-dealers. In their separate capacity as registered representatives of a broker-dealer, such registered representatives will receive commissions for the implementation of recommendations for commissionable transactions. Again, not all OneAscent representatives have affiliations with broker-dealers. You should ask your representative about his or her affiliations.

For more specific information regarding our fees, please refer our Disclosure Brochure, the ADV Part 2A under Item 5 Fees and Compensation.

"How might your conflicts of interest affect me, and how will you address them?"

How do your financial professionals make money?

Financial professionals of OneAscent are paid a portion of the asset management fees collected from clients. Financial professionals are not rewarded sales bonuses. Please reference the above fee description section for conflicts of interest.

Do you or your financial professionals have legal or disciplinary history?

Yes. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS.

"As a financial professional, do you have any disciplinary history? For what type of conduct?"

Additional Information

Additional information about our investment advisory services can be found at www.oneascent.com. A copy of our *relationship summary can also be requested by calling* (205) 313-9142.

"Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?"

"Who can I talk to if I have concerns about how this person is treating me?"

ONEASCENT FINANCIAL

ONEASCENT FINANCIAL SERVICES LLC

Privacy Notice

This notice is being provided to you in accordance with the Securities and Exchange Commission's rule regarding the privacy of consumer financial information ("Regulation S-P"). Please take the time to read and understand the privacy policies and procedures that we have implemented to safeguard your nonpublic personal information.

INFORMATION WE COLLECT

OneAscent Financial Services LLC must collect certain personally identifiable financial information about its clients to ensure that it offers the highest quality financial services and products. The personally identifiable financial information which we gather during the normal course of doing business with you may include:

1. information we receive from you on applications or other forms;
2. information about your transactions with us, our affiliates, or others;
3. information collected through an Internet "cookie" (an information collecting device from a web server); and
4. information we receive from a consumer reporting agency.

INFORMATION WE DISCLOSE

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as permitted by law. We do not disclose your personal information to any third party for the purpose of allowing that party to market other products to you. In accordance with Section 248.13 of Regulation S-P, we may disclose all of the information we collect, as described above, to certain nonaffiliated third parties such as attorneys, accountants, auditors and persons or entities that are assessing our compliance with industry standards. We enter into contractual agreements with all nonaffiliated third parties that prohibit such third parties from disclosing or using the information other than to carry out the purposes for which we disclose the information.

CONFIDENTIALITY AND SECURITY

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide financial products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.