Item 1: Cover Sheet

INFORMATIONAL BROCHURE

ONEASCENT FAMILY OFFICE, LLC

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August 11, 2026

This brochure provides information about the qualifications and business practices of OneAscent Family Office, LLC. If you have any questions about the contents of this brochure, please contact Monica Stoudemire 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 Family Office, LLC is a registered investment adviser. Registration does not imply any certain level of skill or training.

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

Item 2: Statement of Material Changes

OneAscent Family Office, LLC is required to update its Form ADV in the event of a material change since the filing of its last annual amendment.

- Item 4 – Advisory Business. OneAscent Family Office's assets under management ("AUM") is $544,486,721 as of December 31, 2025.

Item 3: Table of Contents

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INFORMATIONAL BROCHURE
ONEASCENT FAMILY OFFICE, LLC

Item 4: Advisory Business

OneAscent Family Office, LLC ("OAFO") provides investment advisory and family office services to high net worth clients. OAFO has been in business since October 2022, and is principally owned by OneAscent Holdings, LLC, which in turn is principally owned by Harry Pearson and Rob Grubb.

OAFO's mission is to provide the services necessary to protect and enhance the wealth for each family we serve, to assist in the pursuit of leadership in stewardship and philanthropic endeavors, to secure a sound future for the current and future generations, and to ensure that future generations understand the responsibility of their inheritance and how they can benefit themselves and the world as they preserve and enhance the mission and legacy of their family.

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. 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.

Unified Managed Accounts and OneAscent Investment Solutions LLC

As mentioned above, we may allocate some or all your assets to our advisory affiliate, OneAscent Investment Solutions LLC ("OAIS"), an advisory affiliate of OAFO. 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 OAFO have selected are Adhesion Wealth Advisors Solutions ("Adhesion") and GeoWealth Management LLC ("GeoWealth"), which provide portfolio trading, re-balancing, reporting and other administrative services. Each UMA is designed to meet a specific goal, while maintaining diversification to mitigate 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 OAFO's advisory teams) for their clients.

OAFO provides UMA services on a discretionary basis, meaning that you will grant OAFO 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 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 any other third-party manager.

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

Tax Overlay Manager Services

For clients who elect, OAFO offers tax overlay management services as an additional option for accounts utilizing the UMA Program through the 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.

Outsourced Chief Investment Officer

OneAscent provides Chief Investment Officer ("CIO") solutions for teams both within and outside the OneAscent family of firms. As an outsourced CIO, OneAscent will provide all or some aspects of the investment function for its advisor clients. This can include providing overall economic and market research to drive strategy as a whole, providing overall strategy recommendations, providing recommendations for individual client accounts on behalf of the advisor client, and implementing those recommendations.

Financial Planning

In many cases, the client will supply an OAFO 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.

Family Office Services

For clients who elect, OAFO provides family office services. Family office services include the following:

- Goals Assessment: The process by which client's desires regarding current income, planning giving, and the passing on of both financial assets and values are developed and guided by OAFO. The process may include discussions with heirs and other professionals as well as the client. The outcome provides the framework to discover and formalize the Family Mission, Family Values,

and Family Governance to accomplish the Family Missions, honor the Family's Values, and pass both on to the generations that follow.

- Assisting the client in development of strategies in relation to family governance, stewardship, legacy planning, goal planning, succession planning, and investment and assets management strategies in relation to the family's businesses, investment, and lifestyle assets.
- Advising on the selection and appointment of third-party professionals to be engaged in connection with the affairs of the client including but not limited to legal advisers, tax advisers, trustees, corporate administrators, bankers, investment advisers, investment managers, insurance specialists and property managers (collectively referred to as "third-party professionals") including advising on the scope of their services and their terms of business, arranging and attendance at interviews.
- Ongoing liaison with third-party professionals involved with the client's family's affairs, and coordinating information and advice provided by third-party professionals.
- Advising the client on appropriate performance standards or benchmarks for third-party professionals, and, where requested, monitoring the performance of third-party professionals against such standards or benchmarks and reporting to the client in respect thereof.
- Project Management: In relation to any specific investment, legal, structuring, or other project being undertaken by the client or any Entity: (i) discussion and receiving instructions in relation to the project; (ii) assistance in defining the issues which might arise in relation to the project begin undertaken (such as tax, corporate structure, family, emigration/relocation and so on); and (iii) assisting in selection, appointment and briefing of third-party professionals (if any) to be involved in the project, including: instructing and liaising with third-party professionals in relation to the project; assisting the client family office, trustees and corporate administrators in the implementation of advice received from third-party professionals (but not including the preparation, drafting or finalization of legal or corporate documents).
- Reporting Services. (i) The development of a format and agreed schedule for such regular reporting to the client and/or client's family office as OAFO might advise to be appropriate to the circumstances of the client, which reports may if so required by the client include consolidated reports reflecting the assets of the client including performance analysis in relation thereto and shall include such reports concerning borrowings, contractual obligations, guarantees or other contingent exposures, cash flow projections, currency exposures, or cash utilization reports as may be agreed upon. (ii) Preparation and delivery of such reports in an agreed format and in accordance with an agreed schedule. (iii) Reporting services do not include the maintenance of books of account of the client or provision of any IT software or hardware expertise. In the event that specialist assistance is required in these areas, appropriately qualified third-party professionals may be appointed.
- Other: Such other services as shall be provided from time to time by any member of OAFO at the request of the client and may not be subject to separate written terms of engagement from time to time with the relevant member or affiliate of OAFO.

Assets Under Management

As of December 31, 2025, OAFO has $544,486,721 in assets under management across 292 accounts.

Item 5: Fees and Compensation

A. Fees Charged/ Fee Schedule**:**

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 Managers (Adhesion and GeoWealth) and third-party managers 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 for OAFO's 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. In calculating the market value of a client's assets, assets allocated to cash or a cash proxy, such as a money market account, will be included in the calculation of assets under management.

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 OAFO. 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 2.00% 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. 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, Pontera charges a separate and additional fee with respect to client accounts.

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 OAFO 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 OAFO. This means that the overall fees to OAFO and these managers may be significantly higher than if OAFO had managed the assets directly. OAFO will consider these fees in its decision to recommend the use of any third-party manager, including OAIS. OAFO has a conflict of interest because OAFO 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. OAFO also attempts to mitigate the conflict of interest by requiring employees to acknowledge the firm's Code of Ethics and their individual fiduciary duty to the clients of OAFO, which requires that employees put the interests of clients ahead of their own.

Family Office Services

Family office fees are charged hourly, on a fixed fee basis, or at a bundled annual rate as agreed upon in the OneAscent Family Offices Investment Advisory Agreement. Hourly and fixed fee options are payable in monthly or quarterly installments. Generally, hourly fees range from $125 to $500 per hour and fixed fees range from $0 to $35,000, and in special circumstances can be greater than $100,000. The bundled annual rate option is payable in quarterly installments. The bundled annual rate may vary from 0.50% to 2.00% per annum of the market value of a client's assets managed by OAFO. 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 family office client. Factors affecting the fee charged include the level of assets, complexity of asset structure, and other factors.

Trading Costs

OAFO utilizes various technology platforms for the purpose of providing clients with account reporting services, and provides additional services related to the processing of trades and non-investment transactions and other client needs. Costs related to account reporting services, processing trades, and other non-investment transactions 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 OAFO 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 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 renew 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 OAFO 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 OAFO without the advance written consent of the client.

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.

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 four (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. For clients with accounts feeding to either of our portfolio and billing software, Black Diamond or Orion, please consider that the advisory fee and platform fee (trading cost) are combined when entered into the software because the software cannot accommodate separate fees. Thus, your agreement will state the advisory fee (i.e., 1%), but in the software 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.

Outsourced Chief Investment Officer

Fees for outsourced CIO services will be 13 basis points per annum, and will be calculated and paid in the same cadence and with the same methods as the asset management fee. This fee is separate from, and in addition to, any fees the client pays OneAscent (and indirectly their individual advisor) for asset management.

C. Other Fees

Mutual Funds

All fees paid to OAFO 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 OAFO. In that case, the client would not receive the services provided by OAFO 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 OAFO to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided. OAFO 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. There also may be fees associated with the custody of assets.

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, OAFO's fees.

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. 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

This item is not applicable.

Item 6: Performance-Based Fees

OneAscent will not charge performance based fees.

Item 7: Types of Clients

OAFO generally provides advisory services to individuals, high net worth individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

OAFO 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, OAFO 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 OAFO 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 OAFO 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 asset allocation guidelines. 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 OAFO 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, alternative assets, 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 OAFO, its risk parameters, past performance, peer rankings, fees, expenses, and any other aspects of the fund OAFO deems relevant to that particular fund. Specific third party managers are chosen based on their performance, investment style, investment consistency, experience, and expertise. OAFO 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 OAFO 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 OAFO. 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 OAFO, 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 OAFO. 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, OAFO will monitor the investment as part of its services to the client. OAFO may suggest that a given investment be moved to a separate account.

Third Party Managers

We may recommend that certain portions of a client's portfolio be managed by independent third-party managers or recommend direct investment with independent third-party managers, 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 third-party 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 third-party 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 third-party managers. If we determine that a particular selected third-party 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 third-party manager and place the client's assets with another third-party manager at our discretion and without prior consent from the client, unless the client is a non-discretionary client. Permission for non-discretionary accounts will be obtained before placing the client's assets with another third-party manager.

OAFO 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 third-party manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the third-party 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 third-party manager's compliance and business enterprise risks.

The use of a third-party manager, including OAIS and SEI Investments Company does not change the relationship between the OAFO 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.

Outsourced Chief Investment Officer

Some OAFO advisors choose to utilize, on behalf of their clients, the outsourced CIO services ("OCIO") provided by OneAscent Financial Services, LLC, which is an affiliate of OAFO. For those clients whose advisors utilize the CIO services, such clients will be advised in their overall financial matters by the advisor, but specific investment recommendations will be made by the CIO in keeping with the client's investment objectives and the directions of the OAFO advisor. For more information on the investment approach, clients should review the Form ADV Part 2 for OneAscent Financial Services, LLC.

Risk of Loss

There are always risks to investing. ***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***. 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 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. The third-party manager who has been successful in the past may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, 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 our clients. Moreover, as 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. 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 OneAscent.

- **Risk specific to private placements.** If all or a portion of a client's assets are invested in a private placement, there are additional risks. These include risks that the investment strategy of the private placement may not be as specific to your needs as a separately managed account (because the assets are pooled with other investors). Investors in a private placement may not have access to the same liquidity as in a separately managed account. Risk management guidelines may also be more liberal than we would normally employ. Valuation of the underlying assets may be less frequent and much more subjective. For a more complete discussion of risks associated with a private placement, clients interested in having assets invested in a private placement should refer to the fund's private placement memorandum.
- **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.
- **Mutual Funds:** The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.
- **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.
- **Alternative Investments:** The performance of alternative investments can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.
- **Equity Securities:** Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller

companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.

- **Fixed Income:** The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by the Fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- **ETFs**: The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.
- **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.

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 OAFO, 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 Wealth Management LLC

Harry Pearson and Robert Grubb, owners of OneAscent Holdings, are also indirect owners of OneAscent Wealth Management LLC ("OAWM"). When a OneAscent advisor allocates client assets to a separate manager, including an affiliated manager such as OAWM, 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 OAWM. OneAscent has a conflict of interest because OneAscent has the incentive to refer clients to OAWM, 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 manager than to other non-affiliated managers.

OneAscent Investment Solutions LLC

Harry Pearson and Robert Grubb, owners of OneAscent Holdings, are also indirect 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 Invest Trusts that OAIS manages. This may present a conflict of interest for OneAscent to recommend the Collective Investment Trust 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 Financial Services LLC

Harry Pearson and Robert Grubb, owners of OneAscent Holdings, are also indirect owners of OneAscent Financial Services LLC. OneAscent Financial Services LLC ("OAFS") provides investment advice to clients but does not perform investment advisory services for OneAscent Family Office, LLC. It does, however, provide back office services to OneAscent. "Back office" services include compliance, trading and trade reconciliation, billing, marketing, technology and business continuity. In addition, the errors and omissions insurance for OneAscent is purchased through OneAscent Financial Services LLC. OAFS is also set up as a Turnkey Asset Management Platform which will bill client accounts on behalf of OAFO and will also have the authority to affect trades.

Please see Item 4 for more details on this conflict and mitigation efforts.

OneAscent Capital

OneAscent Holdings, LLC, the owner of OneAscent Family Office LLC, is also the owner of OneAscent Capital GP I, LLC, which is the manager of the OneAscent Capital Impact Fund I, L.P., OAC Pathway

LLC, OAC Evergreen Fund, and OneAscent Capital Opportunities Fund (the "Funds"). OneAscent Capital Impact I, L.P. 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 Funds 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 OAFO. Assets invested in the Funds will be counted in assets under management for the purpose of calculating management fees due to OAFO. OAFO 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. OAFO 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, OAFO 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 OAFO. Further, all supervised persons of OAFO 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, OAFO is also expected to refer clients to OneAscent Capital for OneAscent Capital to act as a consultant for private and alternative investments.

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 who are considered business partners of OneAscent will assist in covering advertising costs of OneAscent in exchange for being able to demo their products on various OneAscent platforms. OneAscent attempts to mitigate this conflict of interest by disclosing these relationships to clients.

OneGive

OneGive is a platform for access to CharityVest, which is a platform through which clients and investors for donor advised funds can manage assets on the donor advised fund. OneAscent Financial Services LLC, on behalf of itself and its affiliates, has agreed with CharityVest to allow for OneAscent clients to

access CharityVest through a custom portal facilitated by OneAscent Financial Services LLC. CharityVest is a 501(c)3 non-profit entity and therefore has no owners or profit stakeholders. CharityVest utilizes Foundation Source ("Foundation Source") for certain technological and operations assistance. OneAscent Capital Impact Fund I, L.P. ("Impact Fund") owns a portion of an entity that in turn owns a portion of Foundation Source. Because the Impact Fund indirectly owns a portion of Foundation Source, when an associated person of any OneAscent adviser recommends OneGive there is a conflict of interest because there is an incentive to recommend that clients use a platform that, due to the indirect ownership, financially benefits the owners of OneAscent Holdings LLC, the parent company of all of the OneAscent registered investment advisers.

Additionally, OneGive works by clients investing in models through CharityVest. Some of these models are created by OAIS. CharityVest retains the full discretion whether to offer or not offer any model produced by OAIS to its customers. OAIS does not receive any compensation from CharityVest. However, the models prepared by OAIS for CharityVest will likely include mutual funds and/or ETFs managed by OneAscent Investment Solutions. Accordingly, an additional conflict arises from any OneAscent advisor (from any of the OneAscent entities) recommending that a client work with OneGive for their donor advised fund, because to the extent that advisor recommends OneGive, and in turn a model within the OneGive system prepared by OneAscent Investment Solutions, OneAscent Investment Solutions will indirectly receive compensation in the form of additional assets in the managed ETFs or mutual funds within the models. In turn, the owners of OneAscent Holdings LLC, the parent company of all OneAscent entities, benefit financially from more clients using the models provided by OAIS through CharityVest. OneAscent attempts to mitigate this conflict of interest by disclosing the conflict to clients, emphasizing the fiduciary duty to clients within the Code of Ethics, and researching other similar DAF providers and presenting findings to clients, ensuring that CharityVest is the best option for the client under the circumstance.

OneAscent's agreement with CharityVest states that CharityVest is responsible for billing clients with OneGive accounts. When advisors recommend OneGive to clients and the clients sign on, the OneAscent advisor can then choose whether to charge an advisor fee. The fee is fixed at 55 bps, but the advisor can choose whether to waive it or not. After the OneAscent advisor determines whether to waive the CharityVest fee, CharityVest is responsible for performing the calculations for the fee. For the determined billing periods, CharityVest sends checks to the OneAscent billing department with a breakdown of the advisors and corresponding revenue. Revenue is then allocated to corresponding advisors. This creates a conflict of interest due to OneAscent advisors recommending OneGive/CharityVest because the advisor determines the amount of their fee and then receive compensation from CharityVest. OneAscent attempts to mitigate this conflict by disclosing the conflict to the client and informing clients that they are free to engage with other providers that are not affiliated with OneAscent. This conflict is further mitigated by the fact that CharityVest allows all advisors to recommend its platform, not just OneAscent, to charge a fee for the services related to management of the assets in the donor advised fund.

OneAscent Summit Club

The Summit Club recognizes top performing investment adviser representatives by providing an expense paid trip. OneAscent considers the following metrics when considering which investment adviser representatives qualify for the trip: investment adviser representative AUM, investment adviser representative revenue, OAIS adoption, OneGive accounts, and OneGive contributions. This creates a conflict of interest because the investment adviser representative is incentivized to place client assets in OAIS funds and OneGive accounts in order to qualify for a trip. OneAscent attempts to mitigate this conflict by disclosing the conflict to the client in this Form ADV and is further mitigated by requiring investment adviser representatives to acknowledge their individual fiduciary duty to the clients of

OneAscent, found in the firm's Code of Ethics, which requires that investment adviser representatives to put the interests of clients ahead of their own.

Excellence in Giving

OneAscent Holdings, LLC owns Excellence in Giving ("EIG"), a faith-based firm that assists high-net worth families in building a giving plan. EIG meets with clients, performs due diligence, and manages giving portfolios. Because OneAscent advisors have the option to recommend clients use the services that EIG provides, and OneAscent Holdings has an interest in EIG, there is a material conflict of interest. We attempt to mitigate this conflict by disclosing it to our clients in this Form ADV. Further, all supervised persons of OneAscent 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.

Outsourced Chief Investment Officer

When any investment adviser representative of OAFO recommends that a client's account utilize CIO services, this is done for a separate and additional fee. Because of that separate and additional fee, this recommendation presents a conflict of interest because the owners of OneAscent will benefit financially from that recommendation. We attempt to mitigate this conflict by disclosing it here in this Form ADV Part 2A.

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.

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 Family Office 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 Family Office 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 Fund directly), OneAscent Family Office 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 Family Office LLC attempts to mitigate this conflict by disclosing the conflict to clients. Further, OneAscent Family Office LLC includes in its Code of Ethics a requirement that each professional acknowledge their responsibility to place client interests ahead of their own.

Outsourced Chief Investment Officer

When any investment adviser representative of OneAscent (or any affiliated entity, such as OneAscent Wealth Management LLC or OneAscent Family Office LLC) recommends that a client's account utilize OneAscent's outsourced CIO services, this is done for a separate and additional fee. Because of that separate and additional fee, this recommendation presents a conflict of interest because the owners of OneAscent will benefit financially from that recommendation. We attempt to mitigate this conflict by disclosing it here in this Form ADV Part 2A.

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"). This custodian offers 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. This custodian is 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 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 has 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 any other broker-dealer/custodian, refers clients to OneAscent as part of our evaluation of these broker-dealers.

Overlay Manager

OneAscent has entered into agreements with Adhesion Wealth Advisor Solutions and GeoWealth Management LLC to provide Overlay Portfolio Management services to Unified Managed Accounts managed by OneAscent or its Investment Adviser 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 affected 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 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 recommendation of Broker-Dealers.

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.

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, OneAscent will confirm that, for clients issuing SLOAs, the accounts to which funds are distributed are parties unrelated to OneAscent.

Item 16: Investment Discretion

Asset management services are provided on a "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.