

# Allocation Dashboard

NOVEMBER 2022

---

# How our investment team works for you...

## FINANCIAL ADVISOR



## PORTFOLIO

"Your account is in the right portfolio for you."

## ASSET ALLOCATION COMMITTEE



## ALLOCATION

"Your portfolio is well diversified and rebalanced as needed."

## PORTFOLIO MANAGERS



## POSITIONS

"Your portfolio is managed by professionals with experience in each category."



# Our investment philosophy



## VALUES BASED

We believe aligning your investments with your personal values is a wise approach to investing.



## LONG TERM

We maintain a long term focus both in investment analysis and management of our business.



## GLOBALLY DIVERSIFIED

We invest across multiple markets and asset classes to mitigate risk and enhance potential long term return.



# Choose the allocation that's right for you

OVERVIEW

		Step 1: Choose your client's risk tolerance.				Step 2: Choose your client's investment style.					
		← Lower Risk		PRESERVATION	CONSERVATIVE	MODERATE	GROWTH	EQUITY	Higher Risk →		
<b>PEAK</b> STRATEGIC + NAVIGATOR (Stocks / Bonds) (Tactical)											
	Account Minimum	Core \$5k	Elite \$500k	Core \$5k	Elite \$500k	Core \$5k	Elite \$500k	Core \$5k	Elite \$500k	Core \$5k	Elite \$500k
<b>STRATEGIC</b> STRATEGIC ONLY (Stocks / Bonds)											
	Account Minimum	Core \$5k	Elite \$500k	Core \$5k	Elite \$500k	Core \$5k	Elite \$500k	Core \$5k	Elite \$500k	Core \$5k	Elite \$500k
<b>PEAK w/ ALTS</b> STRATEGIC + NAVIGATOR (Stocks / Bonds) (Tactical)											
	Account Minimum				Core \$5k	Elite \$500k	Core \$5k	Elite \$500k	Core \$5k	Elite \$500k	Core \$5k

Step 3: Choose your client's account size.



# Select the appropriate account size

The OneAscent strategies use a mix of investment vehicles that are **optimized for two different account sizes**. In addition to mutual funds and ETFs, a portfolio might also utilize separately managed accounts (SMAs) to provide **low-cost, tax-efficient options across a broad range of asset classes**.

OVERVIEW

	Account Minimum	Investment Types	Average Model Fee <sup>1</sup>	Average Weighted Cost <sup>2</sup>
ELITE	\$500,000	SMAs, Mutual Funds and ETFs	0.41%	0.99%
CORE	\$5,000	Mutual Funds and ETFs	0.25%	1.09%

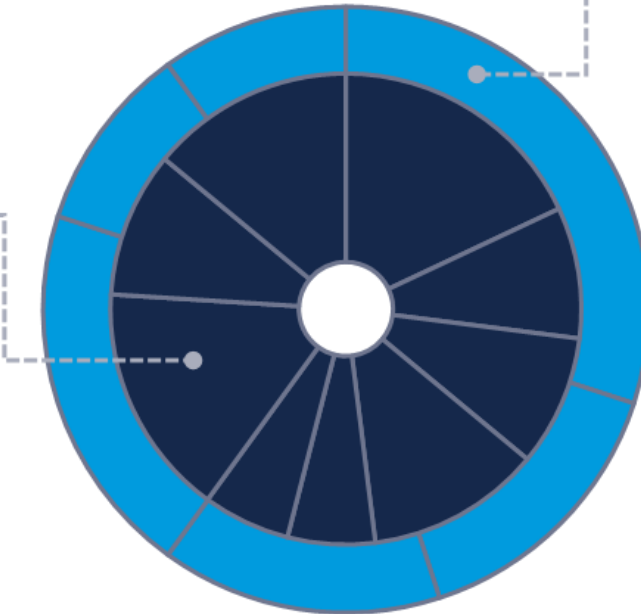


<sup>1</sup>Average Model Fee includes weighted management fees of underlying models as well as applicable strategist fees.  
<sup>2</sup>Average Weighted Cost adds weighted internal expenses to the weighted management fees and applicable strategist fees.  
Data as of 10/3/2022.

# Putting the pieces together

## STRATEGIC "The Roadmap"

- Set annually
- Determined by capital market assumptions
- Risk-based market exposure



## TACTICAL "The Navigation"

- Updated monthly
- Objective assessment of the health of global markets
- Behavioral alpha, risk-mitigation



# Asset Allocation - Peak



	PRESERVATION	CONSERVATIVE	MODERATE	GROWTH	EQUITY
<b>Equity</b>	<b>21.0%</b>	<b>41.5%</b>	<b>62.0%</b>	<b>82.0%</b>	<b>96.0%</b>
● US Large Cap	6.5%	12.8%	19.0%	25.0%	29.0%
● US SMID Growth	4.3%	7.9%	11.5%	14.5%	15.5%
● US SMID Value	5.0%	9.5%	14.0%	18.0%	20.0%
● Developed Large Cap	5.3%	6.5%	10.0%	14.0%	18.0%
● Developed SMID Cap	-	2.3%	3.5%	4.9%	6.3%
● Emerging Markets	-	2.6%	4.0%	5.6%	7.2%
<b>Fixed Income</b>	<b>79.0%</b>	<b>58.5%</b>	<b>38.0%</b>	<b>18.0%</b>	<b>4.0%</b>
● Government Bonds	23.6%	18.1%	12.6%	6.9%	2.0%
● Corporate Bonds	19.9%	13.9%	7.9%	2.6%	-
● High Yield Bonds	9.9%	6.9%	4.0%	1.3%	-
● Securitized Bonds	25.7%	19.6%	13.5%	7.2%	2.0%
Strategic <sup>†</sup>	90%	85%	80%	80%	90%
Tactical <sup>‡</sup>	10%	15%	20%	20%	10%

Source: OneAscent Investment Solutions. Represents target allocations as of 10/3/2022 and may not sum to 100% due to rounding.

<sup>†</sup> Strategic allocations represent a majority of the portfolio and are updated annually based on capital market assumptions. The strategic component of a portfolio is intended to provide the appropriate level of market exposure to stocks and bonds based on the intended risk-tolerance.

<sup>‡</sup> Tactical allocations represent a smaller portion of the portfolio and are updated quarterly based on an assessment of relative strength. The tactical component of a portfolio is intended to capitalize on near-term opportunities as the market environment changes.



# Asset Allocation - Peak with Alts



		PRESERVATION	CONSERVATIVE	MODERATE	GROWTH	EQUITY
<b>Equity</b>		-	34.0%	52.0%	62.0%	76.0%
● US Large Cap		-	10.5%	16.0%	19.0%	23.0%
● US SMID Growth		-	6.8%	10.0%	11.5%	12.5%
● US SMID Value		-	8.0%	12.0%	14.0%	16.0%
● Developed Large Cap		-	5.0%	8.0%	10.0%	14.0%
● Developed SMID Cap		-	1.8%	2.8%	3.5%	4.9%
● Emerging Markets		-	2.0%	3.2%	4.0%	5.6%
<b>Fixed Income</b>		-	51.0%	28.0%	18.0%	4.0%
● Government Bonds		-	16.1%	9.8%	6.9%	2.0%
● Corporate Bonds		-	11.6%	5.2%	2.6%	-
● High Yield Bonds		-	6.6%	2.9%	1.5%	-
● Securitized Bonds		-	16.7%	10.1%	7.0%	2.0%
<b>Alternatives</b>		-	15.0%	20.0%	20.0%	20.0%
<b>Strategic<sup>†</sup></b>		-	85%	80%	80%	90%
<b>Tactical<sup>‡</sup></b>		-	15%	20%	20%	10%

Source: OneAscent Investment Solutions. Represents target allocations as of 10/3/2022 and may not sum to 100% due to rounding.

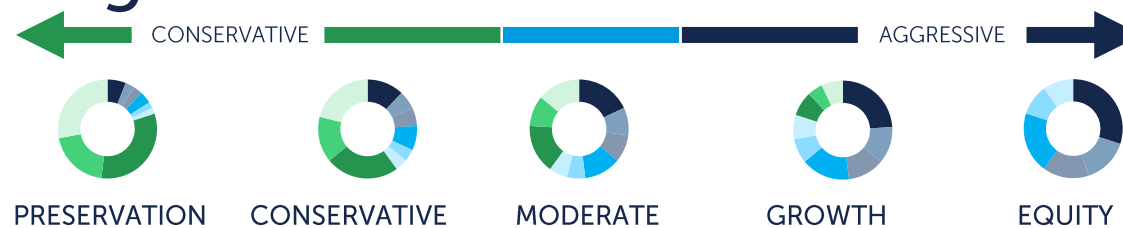
<sup>†</sup> Strategic allocations represent a majority of the portfolio and are updated annually based on capital market assumptions. The strategic component of a portfolio is intended to provide the appropriate level of market exposure to stocks and bonds based on the intended risk-tolerance.

<sup>‡</sup> Tactical allocations represent a smaller portion of the portfolio and are updated quarterly based on an assessment of relative strength. The tactical component of a portfolio is intended to capitalize on near-term opportunities as the market environment changes.





# Asset Allocation - Strategic



	20.0%	40.0%	60.0%	80.0%	100.0%
<b>Equity</b>	<b>20.0%</b>	<b>40.0%</b>	<b>60.0%</b>	<b>80.0%</b>	<b>100.0%</b>
● US Large Cap	6.0%	12.0%	18.0%	24.0%	30.0%
● US SMID Growth	3.0%	6.0%	9.0%	12.0%	15.0%
● US SMID Value	4.0%	8.0%	12.0%	16.0%	20.0%
● Developed Large Cap	7.0%	8.0%	12.0%	16.0%	20.0%
● Developed SMID Cap	-	2.8%	4.2%	5.6%	7.0%
● Emerging Markets	-	3.2%	4.8%	6.4%	8.0%
<b>Fixed Income</b>	<b>80.0%</b>	<b>60.0%</b>	<b>40.0%</b>	<b>20.0%</b>	<b>-</b>
● Government Bonds	23.0%	17.3%	11.5%	5.8%	-
● Corporate Bonds	21.2%	15.9%	10.6%	5.3%	-
● High Yield Bonds	10.6%	7.9%	5.3%	2.6%	-
● Securitized Bonds	25.3%	19.0%	12.6%	6.3%	-

Source: OneAscent Investment Solutions. Represents target allocations as of 10/3/2022 and may not sum to 100% due to rounding.

† Strategic allocations represent a majority of the portfolio and are updated annually based on capital market assumptions. The strategic component of a portfolio is intended to provide the appropriate level of market exposure to stocks and bonds based on the intended risk-tolerance.



# Navigator Outlook: November 2022

## VALUATION

- Stocks and bonds have both become more attractive.
- Stocks are cheaper than bonds.
- US large growth stocks are still more expensive than value, small and international stocks.
- Investment grade and high yield bonds have become more attractive.

## ECONOMY

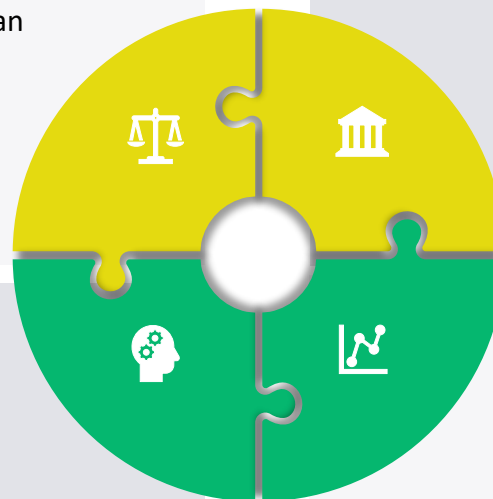
- The Federal Reserve raised rates by 75 basis points on November 2 and reaffirmed a steadfast commitment to the inflation fight.
- Employment is strong, but layoff announcements are beginning to increase.
- Margin pressures are causing earnings to slow.

## SENTIMENT

- Investor sentiment remains pessimistic.
- The University of Michigan and Conference Board surveys of Consumer Sentiment remain low.
- Consumer and Investor sentiment have recovered from historic lows but remains positive.

## TECHNICAL

- Short-term technical indicators supported October's strength but are less positive after the market's recovery.
- Longer-term measures are trending in a positive direction, with few exceptions.
- Markets may be developing a new positive trend, although near-term volatility is likely.



# Allocation Performance – Peak

as of 10/31/2022

Group/Investment	1 Month	3 Month	YTD	1 Year	3 Year	5 Year
<b>OneAscent Equity Allocation</b>	5.9	-6.0	-23.0	-22.5	5.6	6.4
Equity Benchmark	6.5	-6.9	-20.1	-19.5	4.8	5.0
+/- Benchmark	-0.7	0.9	-3.0	-3.0	0.8	1.4
<b>OneAscent Growth Allocation</b>	4.9	-5.9	-21.5	-21.0	4.5	4.8
Growth Benchmark	4.8	-7.2	-19.2	-18.7	3.2	4.0
+/- Benchmark	0.1	1.2	-2.3	-2.2	1.3	0.8
<b>OneAscent Moderate Allocation</b>	3.5	-6.2	-19.9	-19.5	2.7	3.6
Moderate Benchmark	3.2	-7.4	-18.3	-18.0	1.5	3.0
+/- Benchmark	0.3	1.2	-1.6	-1.5	1.2	0.7
<b>OneAscent Conservative Allocation</b>	2.0	-6.5	-18.5	-18.2	0.8	1.7
Conservative Benchmark	1.6	-7.7	-17.4	-17.2	-0.2	1.8
+/- Benchmark	0.4	1.2	-1.0	-1.0	1.0	-0.1
<b>OneAscent Preservation Allocation</b>	0.6	-6.7	-16.8	-16.7	-1.4	-
Preservation Benchmark	0.1	-8.0	-16.6	-16.4	-2.0	0.7
+/- Benchmark	0.5	1.3	-0.3	-0.2	0.6	-
<b>Broad Market Indexes</b>						
S&P 500 TR USD	8.1	-5.9	-17.7	-14.6	10.2	10.4
Russell 2500 TR USD	9.6	-3.5	-16.7	-17.6	7.9	7.1
MSCI ACWI Ex USA NR USD	3.0	-10.3	-24.3	-24.7	-1.7	-0.6
BBgBarc US Agg Bond TR USD	-1.3	-8.2	-15.7	-15.7	-3.8	-0.5
MSCI ACWI NR USD	6.0	-7.6	-21.1	-20.0	4.8	5.2



Source: OneAscent Investment Solutions. All model returns are net of fees. Index returns are gross of fees and provided by Morningstar Direct. An investor may not invest directly into an index. Please see important disclosures for additional information regarding OneAscent model performance.

# Allocation Performance - Peak with Alts

as of 10/31/2022

Group/Investment	1 Month	3 Month	YTD	1 Year
<b>OneAscent Equity Allocation with Alts</b>	4.7	-4.2	-16.8	-16.5
Equity with Alternatives Benchmark	5.3	-5.9	-17.3	-16.9
+/- Benchmark	-0.6	1.6	0.5	0.4
<b>OneAscent Growth Allocation with Alts</b>	3.8	-4.3	-15.4	-15.2
Growth with Alternatives Benchmark	3.7	-6.1	-16.4	-16.1
+/- Benchmark	0.1	1.9	1.1	0.9
<b>OneAscent Moderate Allocation with Alts</b>	3.1	-4.7	-13.8	-13.7
Moderate with Alternatives Benchmark	2.9	-6.3	-16.0	-15.7
+/- Benchmark	0.2	1.6	2.2	2.1
<b>OneAscent Conservative Allocation with Alts</b>	1.7	-5.4	-14.2	-14.1
Conservative with Alternatives Benchmark	1.4	-6.9	-15.7	-15.5
+/- Benchmark	0.3	1.5	1.6	1.4
<b>Broad Market Indexes</b>				
S&P 500 TR USD	8.1	-5.9	-17.7	-14.6
Russell 2500 TR USD	9.6	-3.5	-16.7	-17.6
MSCI ACWI Ex USA NR USD	3.0	-10.3	-24.3	-24.7
BBgBarc US Agg Bond TR USD	-1.3	-8.2	-15.7	-15.7
MSCI ACWI NR USD	6.0	-7.6	-21.1	-20.0



Source: OneAscent Investment Solutions. All model returns are net of fees. Index returns are gross of fees and provided by Morningstar Direct. An investor may not invest directly into an index. Please see important disclosures for additional information regarding OneAscent model performance.

# Allocation Performance - Strategic

as of 10/31/2022

Group/Investment	1 Month	3 Month	YTD	1 Year	3 Year	5 Year
<b>OneAscent Strategic Equity Allocation</b>	6.1	-5.7	-23.3	-22.8	5.5	6.6
Equity Benchmark	6.5	-6.9	-20.1	-19.5	4.8	5.0
+/- Benchmark	-0.4	1.2	-3.3	-3.3	0.7	1.5
<b>OneAscent Strategic Growth Allocation</b>	4.7	-6.0	-21.7	-21.2	4.0	4.7
Growth Benchmark	4.8	-7.2	-19.2	-18.7	3.2	4.0
+/- Benchmark	-0.1	1.2	-2.5	-2.4	0.8	0.7
<b>OneAscent Strategic Moderate Allocation</b>	3.3	-6.5	-20.3	-19.8	2.2	3.5
Moderate Benchmark	3.2	-7.4	-18.3	-18.0	1.5	3.0
+/- Benchmark	0.1	1.0	-1.9	-1.9	0.7	0.5
<b>OneAscent Strategic Conservative Allocation</b>	1.9	-6.6	-18.6	-18.3	0.4	1.6
Conservative Benchmark	1.6	-7.7	-17.4	-17.2	-0.2	1.8
+/- Benchmark	0.3	1.1	-1.2	-1.2	0.7	-0.3
<b>OneAscent Strategic Preservation Allocation</b>	0.5	-6.8	-16.9	-16.7	-1.6	-
Preservation Benchmark	0.1	-8.0	-16.6	-16.4	-2.0	0.7
+/- Benchmark	0.4	1.2	-0.3	-0.3	0.4	-
<b>Broad Market Indexes</b>						
S&P 500 TR USD	8.1	-5.9	-17.7	-14.6	10.2	10.4
Russell 2500 TR USD	9.6	-3.5	-16.7	-17.6	7.9	7.1
MSCI ACWI Ex USA NR USD	3.0	-10.3	-24.3	-24.7	-1.7	-0.6
BBgBarc US Agg Bond TR USD	-1.3	-8.2	-15.7	-15.7	-3.8	-0.5
MSCI ACWI NR USD	6.0	-7.6	-21.1	-20.0	4.8	5.2



Source: OneAscent Investment Solutions. All model returns are net of fees. Index returns are gross of fees and provided by Morningstar Direct. An investor may not invest directly into an index. Please see important disclosures for additional information regarding OneAscent model performance.

# Turnkey Model Performance - Peak

as of 10/31/2022

Group/Investment	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Inception	Inception Date
OneAscent Peak Equity Elite	6.5	-5.0	-21.3	-20.7	6.6	6.4	7.6	3/15/2017
OneAscent Peak Equity Core	5.3	-7.0	-24.7	-24.2	4.5	-	6.9	12/13/2018
Equity Benchmark	6.5	-6.9	-20.1	-19.5	4.8	5.0	6.6	3/15/2017
OneAscent Peak Growth Elite	5.4	-5.2	-20.1	-19.4	5.4	5.5	6.8	3/15/2017
OneAscent Peak Growth Core	4.4	-6.7	-22.9	-22.5	3.5	4.1	5.2	5/24/2017
Growth Benchmark	4.8	-7.2	-19.2	-18.7	3.2	4.0	5.3	3/15/2017
OneAscent Peak Moderate Elite	3.8	-5.5	-18.9	-18.4	3.4	4.2	5.3	3/15/2017
OneAscent Peak Moderate Core	3.2	-6.9	-20.9	-20.5	2.0	3.1	3.8	5/24/2017
Moderate Benchmark	3.2	-7.4	-18.3	-18.0	1.5	3.0	4.1	3/15/2017
OneAscent Peak Conservative Elite	2.2	-6.2	-17.9	-17.6	1.1	-	3.4	12/13/2018
OneAscent Peak Conservative Core	1.8	-6.9	-19.0	-18.8	0.4	1.7	2.0	5/24/2017
Conservative Benchmark	1.6	-7.7	-17.4	-17.2	-0.2	1.8	2.8	3/15/2017
OneAscent Peak Preservation Elite	0.7	-6.6	-16.7	-16.5	-1.2	-	1.6	12/13/2018
OneAscent Peak Preservation Core	0.5	-6.9	-17.0	-16.8	-1.6	-	1.1	12/13/2018
Preservation Benchmark	0.1	-8.0	-16.6	-16.4	-2.0	0.7	1.5	3/15/2017



Source: OneAscent Investment Solutions. All model returns are net of fees. Index returns are gross of fees and provided by Morningstar Direct. An investor may not invest directly into an index. Please see important disclosures for additional information regarding OneAscent model performance.

# Turnkey Model Performance - Peak with Alts

as of 10/31/2022

Group/Investment	1 Month	3 Month	YTD	1 Year	Inception	Inception Date
OneAscent Peak with Alts Equity Elite	5.2	-3.3	-15.3	-15.0	-10.2	9/30/2021
OneAscent Peak with Alts Equity Core	4.3	-5.1	-18.2	-18.1	-12.9	9/30/2021
Equity with Alternatives Benchmark	5.3	-5.9	-17.3	-16.9	-12.7	9/30/2021
OneAscent Peak with Alts Growth Elite	4.1	-3.7	-14.3	-14.1	-9.8	9/30/2021
OneAscent Peak with Alts Growth Core	3.5	-4.9	-16.4	-16.3	-11.7	9/30/2021
Growth with Alternatives Benchmark	3.7	-6.1	-16.4	-16.1	-12.6	9/30/2021
OneAscent Peak with Alts Moderate Elite	3.4	-4.2	-13.0	-12.9	-9.4	9/30/2021
OneAscent Peak with Alts Moderate Core	2.8	-5.3	-14.6	-14.5	-10.8	9/30/2021
Moderate with Alternatives Benchmark	2.9	-6.3	-16.0	-15.7	-12.6	9/30/2021
OneAscent Peak with Alts Conservative Elite	1.9	-5.0	-13.3	-13.2	-10.6	9/30/2021
OneAscent Peak with Alts Conservative Core	1.6	-5.7	-15.0	-14.9	-11.8	9/30/2021
Conservative with Alternatives Benchmark	1.4	-6.9	-15.7	-15.5	-13.0	9/30/2021



Source: OneAscent Investment Solutions. All model returns are net of fees. Index returns are gross of fees and provided by Morningstar Direct. An investor may not invest directly into an index. Please see important disclosures for additional information regarding OneAscent model performance.

# Turnkey Model Performance - Strategic

as of 10/31/2022

Group/Investment	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Inception	Inception Date
OneAscent Strategic Equity Elite	6.8	-4.5	-21.4	-20.8	6.7	6.6	7.8	3/15/2017
OneAscent Strategic Equity Core	5.5	-6.8	-25.2	-24.8	4.3	-	6.8	12/13/2018
Equity Benchmark	6.5	-6.9	-20.1	-19.5	4.8	5.0	6.6	3/15/2017
OneAscent Strategic Growth Elite	5.2	-5.0	-20.1	-19.4	5.0	5.5	6.7	3/15/2017
OneAscent Strategic Growth Core	4.2	-6.9	-23.3	-22.9	2.9	3.9	5.0	5/24/2017
Growth Benchmark	4.8	-7.2	-19.2	-18.7	3.2	4.0	5.3	3/15/2017
OneAscent Strategic Moderate Elite	3.7	-5.7	-19.0	-18.5	3.0	4.1	5.2	3/15/2017
OneAscent Strategic Moderate Core	2.9	-7.2	-21.5	-21.1	1.4	2.8	3.5	5/24/2017
Moderate Benchmark	3.2	-7.4	-18.3	-18.0	1.5	3.0	4.1	3/15/2017
OneAscent Strategic Conservative Elite	2.2	-6.2	-17.8	-17.5	0.9	-	3.4	12/13/2018
OneAscent Strategic Conservative Core	1.6	-7.1	-19.4	-19.2	0.0	1.6	1.8	5/24/2017
Conservative Benchmark	1.6	-7.7	-17.4	-17.2	-0.2	1.8	2.8	3/15/2017
OneAscent Strategic Preservation Elite	0.7	-6.6	-16.6	-16.4	-1.3	-	1.6	12/13/2018
OneAscent Strategic Preservation Core	0.4	-7.0	-17.2	-17.1	-1.9	-	0.9	12/13/2018
Preservation Benchmark	0.1	-8.0	-16.6	-16.4	-2.0	0.7	1.5	3/15/2017



Source: OneAscent Investment Solutions. All model returns are net of fees. Index returns are gross of fees and provided by Morningstar Direct. An investor may not invest directly into an index. Please see important disclosures for additional information regarding OneAscent model performance.



# Individual Strategy Performance

as of 10/31/2022

Group/Investment	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Inception	Inception Date
OneAscent Large Cap Core	11.6	1.6	-9.3	-5.7	13.4	11.9	11.7	3/15/2017
Russell 1000 TR USD	8.0	-5.7	-18.5	-16.4	10.0	10.2	10.7	
OneAscent Large Cap Core ETF	7.5	-5.4	-20.4	-	-	-	-20.0	11/15/2021
S&P 500 TR USD	8.0	-5.9	-17.7	-14.6	10.2	10.4	-16.1	
OneAscent Large Cap Value	13.3	3.5	-4.5	-1.5	10.3	8.4	9.3	4/20/2017
Russell 1000 Value TR USD	10.3	-2.4	-9.3	-7.0	7.3	7.2	7.6	
OneAscent Large Cap Growth	9.0	-4.1	-18.6	-14.7	14.5	14.3	14.1	10/10/2017
Russell 1000 Growth TR USD	5.8	-8.9	-26.6	-24.6	11.7	12.6	13.0	
OneAscent SMID Growth	3.7	-5.0	-29.9	-32.2	10.2	11.2	12.8	3/15/2017
Russell 2500 Growth TR USD	8.1	-3.1	-23.8	-27.4	6.6	7.4	8.9	
OneAscent SMID Value	14.9	-4.8	-10.9	-12.1	15.6	9.5	8.4	2/28/2017
Russell 2500 Value TR USD	10.6	-3.7	-12.0	-10.7	7.6	5.8	5.8	
OneAscent Diversified Equity Income	6.1	-7.9	-24.0	-20.0	8.7	7.7	8.8	3/15/2017
Russell Mid Cap Value TR USD	9.4	-4.2	-12.8	-10.2	7.5	6.5	6.5	
OneAscent Healthcare	3.9	6.2	-28.1	-34.9	-1.6	0.6	3.1	3/29/2017
NASDAQ Biotechnology TR USD	8.9	5.3	-12.6	-17.0	7.5	5.2	5.9	



Source: OneAscent Investment Solutions. All model returns are net of fees. Index returns are gross of fees and provided by Morningstar Direct. An investor may not invest directly into an index. Please see important disclosures for additional information regarding OneAscent model performance.

# Individual Strategy Performance

as of 10/31/2022

Group/Investment	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Inception	Inception Date
OneAscent International Equity	4.7	-10.9	-27.9	-28.7	1.4	2.0	5.4	2/28/2017
MSCI EAFE NR USD	5.4	-9.0	-23.2	-23.0	-1.3	-0.1	2.7	
OneAscent International Equity ETF	4.6	-	-	-	-	-	-3.5	9/14/2022
MSCI ACWI Ex USA NR USD	3.0	-10.3	-24.3	-24.7	-1.7	-0.6	-5.9	
OneAscent International Select	6.1	-9.8	-30.0	-30.8	-0.9	-0.2	3.7	2/28/2017
MSCI EAFE NR USD	5.4	-9.0	-23.2	-23.0	-1.3	-0.1	2.7	
OneAscent Emerging Markets	2.3	-9.3	-24.1	-26.3	-1.3	-0.4	2.9	2/28/2017
MSCI EM NR USD	-3.1	-14.1	-29.4	-31.0	-4.4	-3.1	0.7	
OneAscent Emerging Markets ETF	2.1	-	-	-	-	-	-6.8	9/14/2022
MSCI EM NR USD	-3.1	-14.1	-29.4	-31.0	-4.4	-3.1	-11.7	
OneAscent Core Fixed Income	-0.9	-7.0	-15.2	-15.2	-	-	-4.5	12/31/2019
Bloomberg US Agg Bond TR USD	-1.3	-8.2	-15.7	-15.7	-3.8	-0.5	-3.9	
OneAscent Core Plus Bond ETF	-1.4	-7.9	-	-	-	-	-10.5	3/30/2022
Bloomberg US Agg Bond TR USD	-1.3	-8.2	-15.7	-15.7	-3.8	-0.5	-10.3	
OneAscent Peak Navigator	3.7	-4.8	-17.5	-17.0	4.0	-	2.8	7/16/2019
Morningstar Mod Tgt Risk TR USD	3.3	-7.5	-18.3	-17.5	1.7	3.4	2.1	
OneAscent Strategic Alternatives	0.7	0.8	9.2	8.2	-	-	10.9	9/30/2021
Wilshire Liquid Alternative TR USD	1.3	-2.0	-6.1	-6.3	0.9	0.9	-5.1	

OVERVIEW



Source: OneAscent Investment Solutions. All model returns are net of fees. Index returns are gross of fees and provided by Morningstar Direct. An investor may not invest directly into an index. Please see important disclosures for additional information regarding OneAscent model performance.

# Retirement Portfolio Performance

as of 10/31/2022

Group/Investment	1 Month	3 Month	YTD	1 Year	2 Year	Inception	Inception Date
<b>OneAscent Target Retirement 2060 Fund</b>	6.3	-5.8	-	-	-	-15.0	2/4/2022
Morningstar Lifetime Mod 2060 TR USD	5.8	-7.3	-20.6	-19.8	4.4	-16.4	
+/- Benchmark	0.5	1.5	-	-	-	1.4	
<b>OneAscent Target Retirement 2050 Fund</b>	5.9	-5.5	-20.7	-19.9	4.0	5.7	2/11/2020
Morningstar Lifetime Mod 2050 TR USD	5.9	-7.1	-20.4	-19.5	4.6	1.3	
+/- Benchmark	0.0	1.6	-0.3	-0.5	-0.5	4.5	
<b>OneAscent Target Retirement 2040 Fund</b>	5.2	-5.4	-19.6	-19.0	2.3	4.3	2/11/2020
Morningstar Lifetime Mod 2040 TR USD	5.1	-7.5	-20.7	-19.7	3.2	0.7	
+/- Benchmark	0.0	2.1	1.0	0.7	-0.9	3.6	
<b>OneAscent Target Retirement 2030 Fund</b>	3.7	-5.6	-18.2	-17.7	-0.1	2.0	2/11/2020
Morningstar Lifetime Mod 2030 TR USD	3.6	-8.3	-21.0	-20.1	-0.3	-0.6	
+/- Benchmark	0.1	2.7	2.9	2.4	0.1	2.6	
<b>OneAscent Target Retirement 2020 Fund</b>	2.5	-5.9	-16.8	-16.5	-2.4	-0.2	2/11/2020
Morningstar Lifetime Mod 2020 TR USD	2.7	-8.1	-19.6	-18.7	-1.8	-0.9	
+/- Benchmark	-0.3	2.2	2.7	2.2	-0.6	0.7	

Source: OneAscent Investment Solutions. All returns are net of fees. Index returns are gross of fees and provided by Morningstar Direct. An investor may not invest directly into an index. Please see important disclosures for additional information regarding OneAscent Retirement Portfolio performance.

Alta Trust is a South Dakota chartered trust company that acts as the trustee of this CIT. Collective investment trusts are bank maintained and not registered with the Securities and Exchange Commission. The Declaration of Trust for the CIT describes the procedures for admission to and withdrawal from the CIT. The Declaration of Trust and the Fund's Employee Benefit Summary should be read in conjunction with this fact sheet and is hereby incorporated by reference. A copy of these documents may be obtained by contacting Alta Trust at [info@trustalta.com](mailto:info@trustalta.com).

Before investing in any collective investment trust, please consider the trust's investment objective, strategies, risks, and expenses. Be sure to consult with your financial, legal and professional tax advisors prior to investment in any collective investment trust. Performance is expressed in USD. Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. All investments involve risk, including potential loss of principal. There is no guarantee that the CIT will achieve its objective.

Fund Restriction/Limitations: This CIT may only accept assets of defined contribution plans that are part of a pension, profit sharing, stock bonus or other employee benefit plan of an employer for the exclusive benefit of employees or their beneficiaries and is (i) exempt from federal income taxes under Section 501 (a) of the code, by reason of qualifying under Section 401(a) or 414(d) of the code or (ii) is part of an eligible deferred compensation plan maintained by a state or local governmental unit under Section 457(b) of the Code ("Section 457 Plan"), which is either exempt from or not subject to income taxation.



# Blended Strategy Performance

as of 10/31/2022

Group/Investment	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Inception	Inception Date
<b>OneAscent 2050 Strategy</b>	5.9	-5.5	-20.7	-19.9	7.5	6.8	8.3	3/31/2017
Morningstar Lifetime Mod 2050 TR USD	5.9	-7.1	-20.4	-19.5	3.3	4.5	5.8	
+/- Benchmark	0.0	1.6	-0.3	-0.5	4.2	2.4	2.5	
<b>OneAscent 2040 Strategy</b>	5.2	-5.4	-19.6	-19.0	6.1	5.9	7.2	3/31/2017
Morningstar Lifetime Mod 2040 TR USD	5.1	-7.5	-20.7	-19.7	2.8	4.2	5.6	
+/- Benchmark	0.0	2.1	1.0	0.7	3.3	1.6	1.7	
<b>OneAscent 2030 Strategy</b>	3.7	-5.6	-18.2	-17.7	3.2	4.0	5.3	3/31/2017
Morningstar Lifetime Mod 2030 TR USD	3.6	-8.3	-21.0	-20.1	1.3	3.4	4.5	
+/- Benchmark	0.1	2.7	2.9	2.4	2.0	0.7	0.8	
<b>OneAscent 2020 Strategy</b>	2.5	-5.9	-16.8	-16.5	0.9	2.7	3.9	3/31/2017
Morningstar Lifetime Mod 2020 TR USD	2.7	-8.1	-19.6	-18.7	0.7	2.8	3.7	
+/- Benchmark	-0.3	2.2	2.7	2.2	0.2	-0.1	0.2	

Source: OneAscent Investment Solutions. All returns are net of fees. Index returns are gross of fees and provided by Morningstar Direct. An investor may not invest directly into an index. Please see important disclosures for additional information regarding OneAscent Retirement Portfolio performance.

Prior to the inception date of the OneAscent Target Retirement Series (CITs), the investment manager maintained investment strategies which are used in the CITs. The CITs and the strategy performance represent separate products that employ the same strategy. The strategy performance is primarily shown to give potential investors additional information on how the strategy employed by the CIT has performed over a longer time horizon. The blended strategy performance results shown above reflect both the strategy performance prior to April 1, 2020, and the CIT performance since March 31, 2020. The strategy performance and the CIT performance may differ materially due to fees, participant and portfolio transactions and other factors. The strategy performance does not necessarily represent what investor returns would have been in the CIT. The strategy performance is calculated net of management fees ranging from 23 bps to 31 bps, transaction costs and underlying fund expenses.



# Manager Overview



## **Robert C. Doll, CFA**

Chief Investment Officer

Bob joined Crossmark in May 2021 as Chief Investment Officer (CIO), bringing his 41 years of industry experience to guide the investment process and serve as portfolio manager for multiple Crossmark large cap strategies. He also utilizes his investment expertise to provide weekly and quarterly investment commentaries, as well as annual market predictions. Bob is a regular guest and contributor to multiple media outlets such as CNBC, Bloomberg TV, Moneywise, and Fox Business News. Prior to arriving at Crossmark, he held the roles of Senior Portfolio Manager and Chief Equity Strategist at Nuveen and Blackrock, President and Chief Investment Officer at Merrill Lynch Investment Managers, and Chief Investment Officer at Oppenheimer Funds, Inc.



Bob graduated from Lehigh University with a B.S. in Accounting and a B.A. in Economics. He later went on to earn an M.B.A. from the Wharton School of the University of Pennsylvania. He is a Certified Public Accountant (CPA) and holds the Chartered Financial Analyst (CFA®) designation, as well as the FINRA Series 7 and 63 securities licenses.

Bob is the choir director at his local church and serves on several boards, including the Alliance of Confessing Evangelicals, Word of Life Fellowship, New Canaan Society, Kingdom Advisors, National Christian Foundation, Gordon-Conwell Theological Seminary, the Lausanne Movement, Movement.org, Cairn University, and the Princeton Healthcare System. Bob and his wife Leslie currently reside in Princeton, New Jersey and have three children.



# Manager Overview



## **Finny Kuruvilla, MD, PhD**

Co-Chief Investment Officer, Portfolio Manager, Managing Partner

Finny Kuruvilla serves as the CIO for Eventide Funds, lead Portfolio Manager on the Eventide Gilead Fund, and Portfolio Manager on the Eventide Healthcare & Life Sciences Fund.

Dr. Kuruvilla has a unique background in healthcare, statistics, and investing. Concurrent with Eventide, from 2008 through 2016, he was a Principal at Clarus Ventures, a leading healthcare and life sciences venture capital firm. Prior to joining Eventide, from 2006-2008, Dr. Kuruvilla was a research fellow at the Broad Institute of Harvard and MIT, and from 2005-2008, Dr. Kuruvilla was a clinical fellow at the Brigham and Women's Hospital and Children's Hospital Boston and a postdoctoral scientist at MIT.

He holds an MD from Harvard Medical School, a PhD in Chemistry and Chemical Biology from Harvard University, a master's degree in Electrical Engineering and Computer Science from MIT, and a bachelor's degree from Caltech in Chemistry.



# Manager Overview



## **Dolores Bamford, CFA**

Co-Chief Investment Officer, Portfolio Manager

Dolores Bamford, CFA, serves as Portfolio Manager for the Eventide Multi-Asset Income Fund, the Eventide Dividend Opportunities Fund, and the Eventide Limited-Term Bond Fund.

Ms. Bamford has over 25 years of investment experience. Prior to joining Eventide in 2019, Ms. Bamford was with Goldman Sachs Asset Management for 13 years (2002-2015), most recently as Managing Director and Portfolio Manager on U.S. Value Equity. She also led Goldman Sachs's U.S. Responsible Equity investments and co-led the Global Sustain Equity investments. Previously, Ms. Bamford was with Putnam Investments for 10 years (1992-2002), where she served as Senior Vice President and Portfolio Manager and Analyst on multiple value investments. Before that, Ms. Bamford was with Fidelity Investments (1988-1990), where she served in investment research.

Ms. Bamford holds an S.M. in Management from the MIT Sloan School of Management, a dual-M.A. in Theology and Church History from Gordon-Conwell Theological Seminary, and a B.A. in Economics from Wellesley College. She is a CFA Charterholder and member of the Boston Society of Security Analysts.



# Manager Overview



## Andrew Manton

Chief Equity Officer, Senior Portfolio Manager

Andrew Manton is the Chief Equity Strategist and Senior Portfolio Manager at OneAscent Investments. He manages the OneAscent Large Cap Core ETF, the OneAscent International Equity ETF, and the OneAscent Emerging Markets ETF. He is also responsible for developing and bringing to market new products that deliver on OneAscent's commitment to values-based investing.

Prior to joining OneAscent, Andrew was most recently Senior Portfolio Manager at Shelton Capital Management, where he was the Lead Portfolio Manager for the Shelton International Select and the Shelton Emerging Markets funds. Mr. Manton has over 20 years of investing experience and was previously with WHV Investments, Victory Capital Management, Deutsche Asset Management, and Merrill Lynch. His thought leadership has been featured on outlets such as the Faith Driven Investor Podcast and Advisor Perspectives. Andrew earned an MBA from the Tepper School of Business at Carnegie Mellon University and a B.S. from the University of Illinois at Chicago.





# Common behavior pitfalls of investing

Behavioral pitfalls	A potential antidote
<b>Investing subjectively</b>	In a digitally connected world, we face an endless barrage of headlines, notifications, and opinions when it comes to investments. Without proper context, the numbers and charts can create whatever narrative we want to hear. A <b>sober assessment</b> of data, as well as our own natural behavioral biases, can <b>reduce subjectivity</b> in our investment decisions.
<b>Acting on gut feelings</b>	Emotional decision making is an investor’s worst enemy because it often contradicts sound judgement. When it comes to investing, we must vigilantly guard ourselves from motivations of fear and greed. <b>Having a system in place</b> that eliminates these all too common tendencies provides a better opportunity to <b>achieve our financial goals</b> .
<b>Panic selling</b>	Investor sentiment is a primary indicator of short-term market performance and it’s no secret that our “feelings” towards portfolios can change daily. This behavioral aspect of investing creates opportunities for <b>rational investors</b> to <b>capitalize when inefficiencies exist</b> within the market.
<b>Underestimating the risks</b>	The financial world defines risk in terms of volatility, but its most common metric (standard deviation) treats upside and downside movements equally. The ultimate risk to an investor is loss of principal, and our aim as investors should be to <b>identify and limit the downside elements of volatility</b> when possible.
<b>Trading impulsively</b>	Investors with a plan and the ability to stick to it have a higher probability of achieving their goals than those who respond emotionally to the events of the day. Sticking to a plan requires a <b>longer-term perspective</b> and a <b>process for executing</b> regardless of the circumstances or market environment.

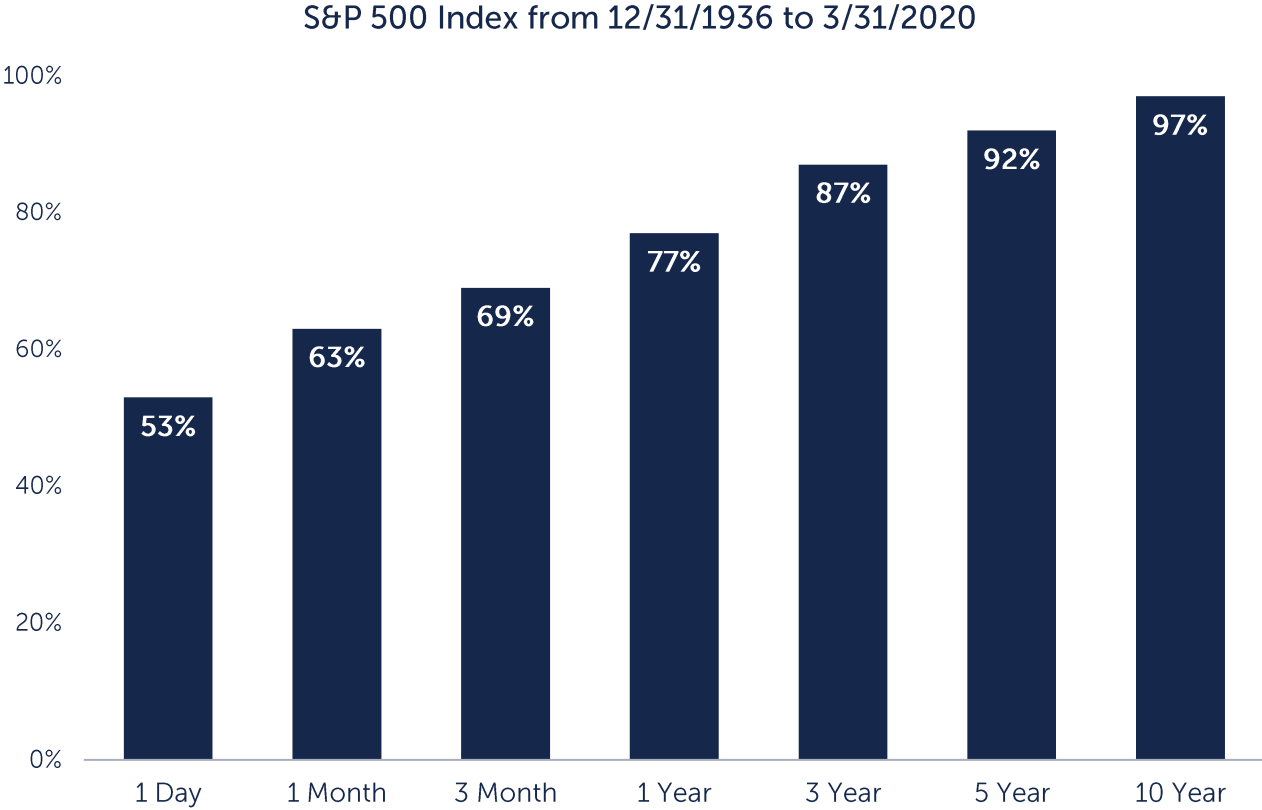


# Probability of positive returns

On any given day, investing can sometimes feel like a coin toss. But investors who can exercise patience have historically been rewarded in the long run.

A long-term perspective has been shown to make a meaningful difference in the way investors experience volatility and the impact it has on their portfolio.

BEHAVIOR



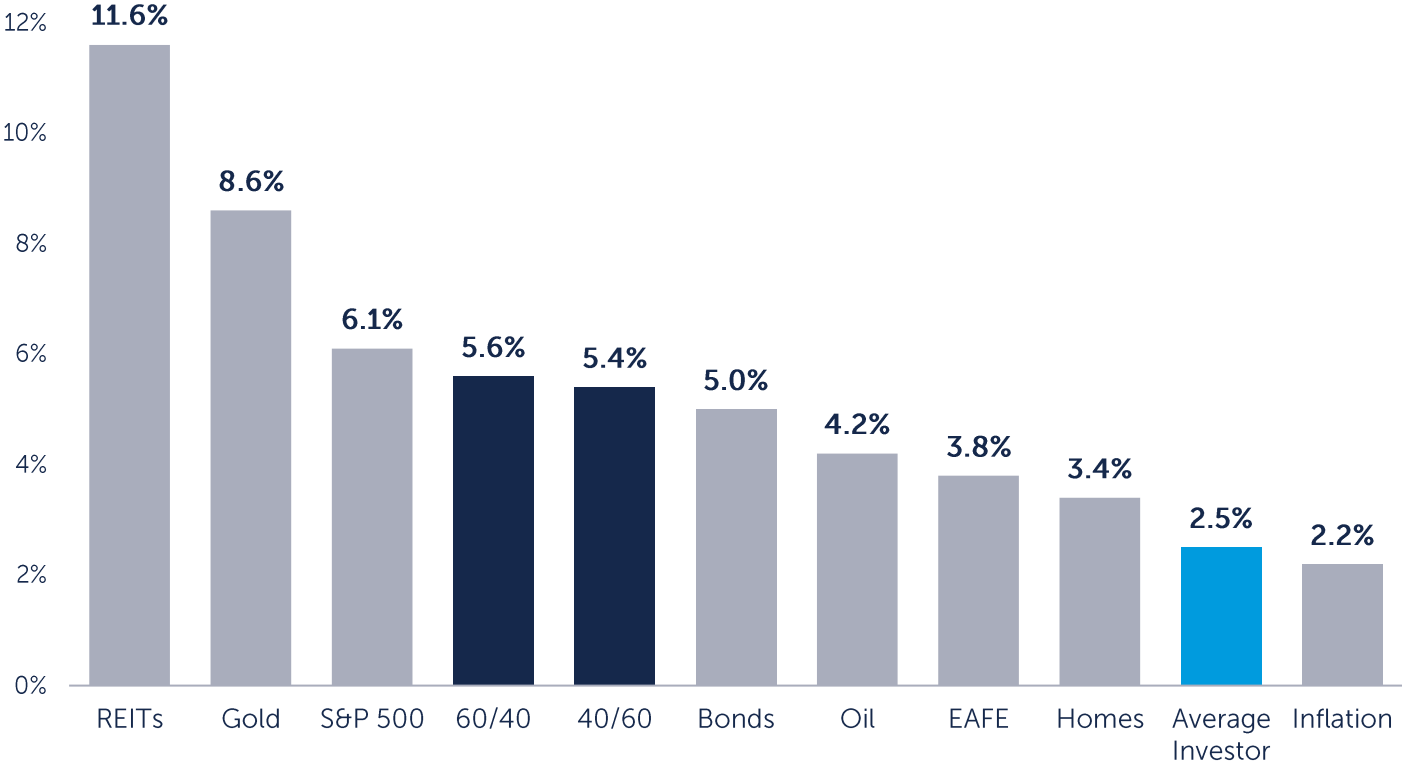
Sources: First Trust, Bloomberg. Data is for illustrative purposes only. Returns are not intended to imply or guarantee future performance. The illustration excludes the effects of taxes and brokerage commissions or other expenses incurred when investing. These returns were the result of certain market factors and events which may not be repeated in the future. The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors.

# Diversification and the average investor

The results of the study below do not bode well for the average investor – who significantly underperforms most common asset classes due to behavioral biases and emotional reactions to short-term market swings. The average investor needs a plan they can stick to if they hope to overcome these challenges.

A diversified approach can have a material impact on the outcomes of an investment strategy as well as the path it takes to get there.

20-year annualized returns by asset class (1999 – 2019)



Sources: J.P. Morgan Asset Management – *Guide to the Markets*, Dalbar Inc.  
Indices used are as follows: REITs: NAREIT Equity REIT Index, EAFE: MSCI EAFE, Oil: WTI Index, Bonds: Bloomberg Barclays U.S. Aggregate Index, Homes: median sale price of existing single-family homes, Gold: USD/troy oz., Inflation: CPI, 60/40: A balanced portfolio with 60% invested in S&P 500 Index and 40% invested in high-quality U.S. fixed income, represented by the Bloomberg Barclays U.S. Aggregate Index. The portfolio is rebalanced annually. Average asset allocation investor return is based on an analysis by Dalbar Inc., which utilizes the net of aggregate mutual fund sales, redemptions and exchanges each month as a measure of investor behavior. Returns are annualized (and total return where applicable) and represent the 20-year period ending 12/31/18 to match Dalbar’s most recent analysis.

BEHAVIOR



# Diversification between asset classes

The chart below demonstrates how drastically different asset classes can perform over time. This volatility is due to a wide array of factors that affect market pressures. Geopolitical relations, central banking decisions, consuming patterns and intensity, supply chain logistics, social influences, earnings reports, real estate values, technological revolutions, and more play a part in how stocks and bonds rise or fall. Diversifying between multiple asset classes within equity and fixed income allocations may help prevent volatility and keep you on track in the long-run.

BEHAVIOR

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 YTD
US Mid Cap Value 18.5%	US Mid Cap Growth 35.7%	US Mid Cap Value 14.7%	Treasuries 1.9%	US Mid Cap Value 20.0%	Emerging Markets 37.3%	Cash 2.0%	US Mid Cap Growth 35.5%	US Mid Cap Growth 35.6%	US Large Cap 28.7%	Cash 1.4%
Emerging Markets 18.2%	US Mid Cap Value 33.5%	US Large Cap 13.7%	MBS 1.5%	US Large Cap 12.0%	US Mid Cap Growth 25.3%	Treasuries 1.2%	US Large Cap 31.5%	US Large Cap 18.4%	US Mid Cap Value 28.3%	US Mid Cap Value -12.8%
International 17.3%	US Large Cap 32.4%	US Mid Cap Growth 11.9%	US Large Cap 1.4%	Emerging Markets 11.2%	International 25.0%	MBS 1.0%	US Mid Cap Value 27.1%	Emerging Markets 18.3%	60/40 Portfolio 14.1%	Treasuries -14.5%
US Large Cap 16.0%	International 22.8%	60/40 Portfolio 9.8%	60/40 Portfolio 0.4%	60/40 Portfolio 8.6%	US Large Cap 21.8%	60/40 Portfolio -3.0%	International 22.0%	60/40 Portfolio 16.3%	US Mid Cap Growth 12.7%	MBS -14.9%
US Mid Cap Growth 15.8%	60/40 Portfolio 17.9%	Treasuries 6.4%	Cash 0.1%	High-Yield 8.3%	60/40 Portfolio 13.8%	US Large Cap -4.4%	60/40 Portfolio 21.7%	Treasuries 9.1%	International 11.3%	High-Yield -16.2%
60/40 Portfolio 11.3%	Cash 0.1%	MBS 6.1%	US Mid Cap Growth -0.2%	US Mid Cap Growth 7.3%	US Mid Cap Value 13.3%	US Mid Cap Growth -4.8%	Emerging Markets 18.4%	International 7.8%	Cash 0.0%	60/40 Portfolio -17.5%
Corporates 6.9%	High-Yield -1.1%	Corporates 4.3%	International -0.8%	Corporates 2.4%	Corporates 3.4%	High-Yield -7.5%	Corporates 13.0%	Corporates 7.6%	High-Yield -0.9%	US Large Cap -17.7%
High-Yield 6.1%	MBS -1.4%	Cash 0.0%	Corporates -4.7%	MBS 1.7%	MBS 2.5%	Corporates -7.5%	High-Yield 8.1%	US Mid Cap Value 5.0%	MBS -1.0%	International -23.2%
Treasuries 3.7%	Emerging Markets -2.6%	Emerging Markets -2.2%	US Mid Cap Value -4.8%	Treasuries 1.2%	Treasuries 2.2%	US Mid Cap Value -12.3%	Treasuries 7.5%	MBS 3.9%	Emerging Markets -2.5%	Corporates -24.7%
MBS 2.6%	Treasuries -4.6%	High-Yield -4.2%	High-Yield -11.1%	International 1.0%	Cash 1.0%	International -13.8%	MBS 6.4%	Cash 0.4%	Treasuries -3.0%	US Mid Cap Growth -26.1%
Cash 0.1%	Corporates -6.6%	International -4.9%	Emerging Markets -14.9%	Cash 0.3%	High-Yield 0.2%	Emerging Markets -14.6%	Cash 2.1%	High-Yield -1.2%	Corporates -4.7%	Emerging Markets -29.4%

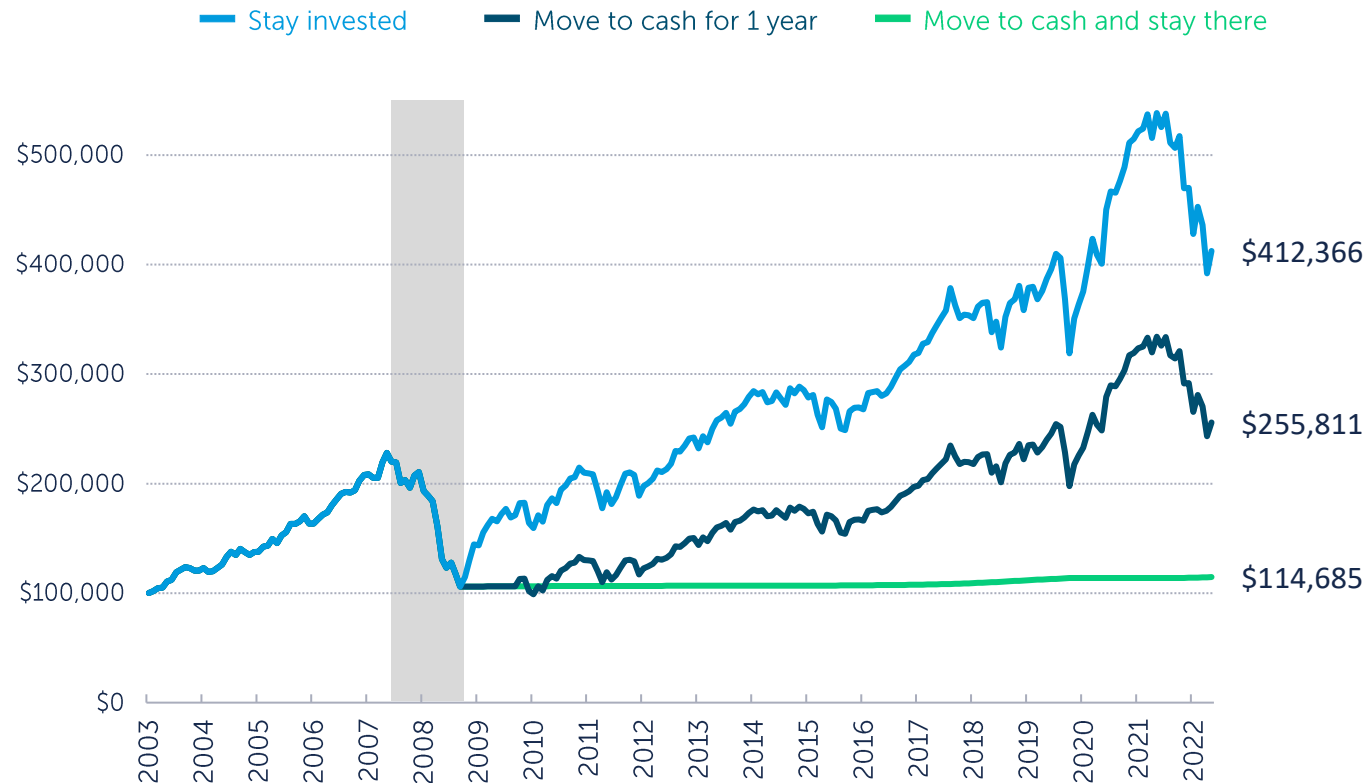


Source: Morningstar Direct

# The importance of staying invested

How investors respond to market volatility can make a meaningful impact to long-term investment performance. The chart below illustrates that moving to cash, even for a single year, can dramatically reduce the compounding growth potential of staying invested in the market.

Abandoning a long-term financial plan is one of the greatest risks investors face as it could lead to significant loss of earnings power in retirement years.



Sources: Morningstar Direct.

Data from 6/30/2003 to 10/31/2022. "Stay invested" is represented by the MSCI ACWI NR Index while "Move to cash for 1 year" is represented by the ICE BofA US Treasury Bill TR Index. Returns are annualized (and total return where applicable). References to specific asset classes should not be viewed as a recommendation to buy or sell. Investors may not invest directly into an index.

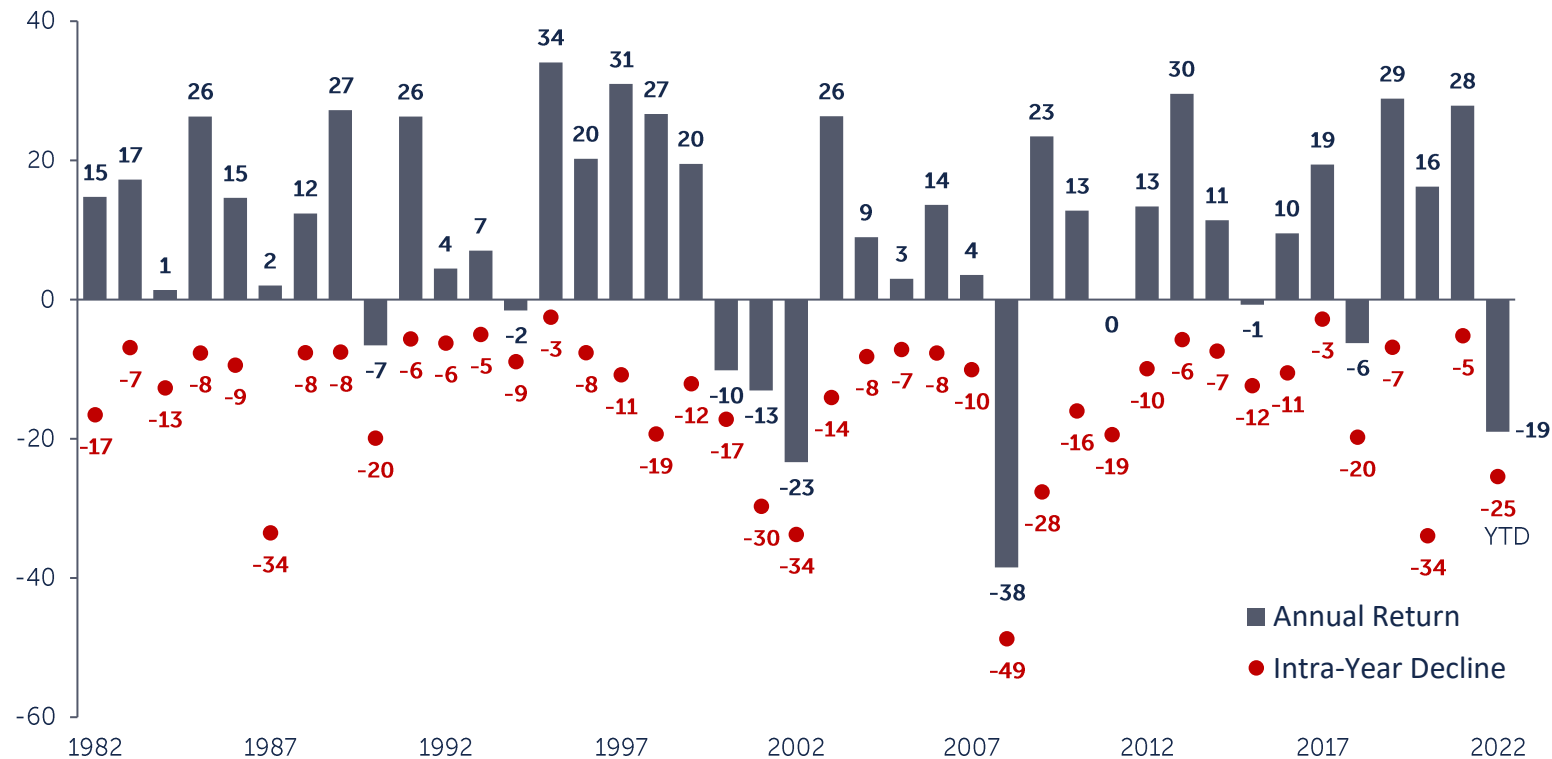


# Annual returns and intra-year declines

Consistently predicting when stock market declines or rallies will happen, or how long they are going to last, is impossible. Over the past 40 years, the S&P 500 has experienced an average intra-year decline of 13.9% – and still finished in positive territory in 31 of those 40 years.

While no one looks forward to market volatility, intra-year declines are normal and a historical perspective on the frequency and severity of past drops can provide a valuable perspective.

S&P 500 calendar year returns vs. intra-year declines



Sources: Morningstar, OneAscent Investment Solutions.

Returns are based on price index only and do not include dividends. Intra-year drops refer to the largest market drops from a peak to a trough during the year. For illustrative purposes only. Returns shown are calendar year returns from 1982 to 2021, over which time period the average annual return was 10.8%. Data as of 10/31/2022.

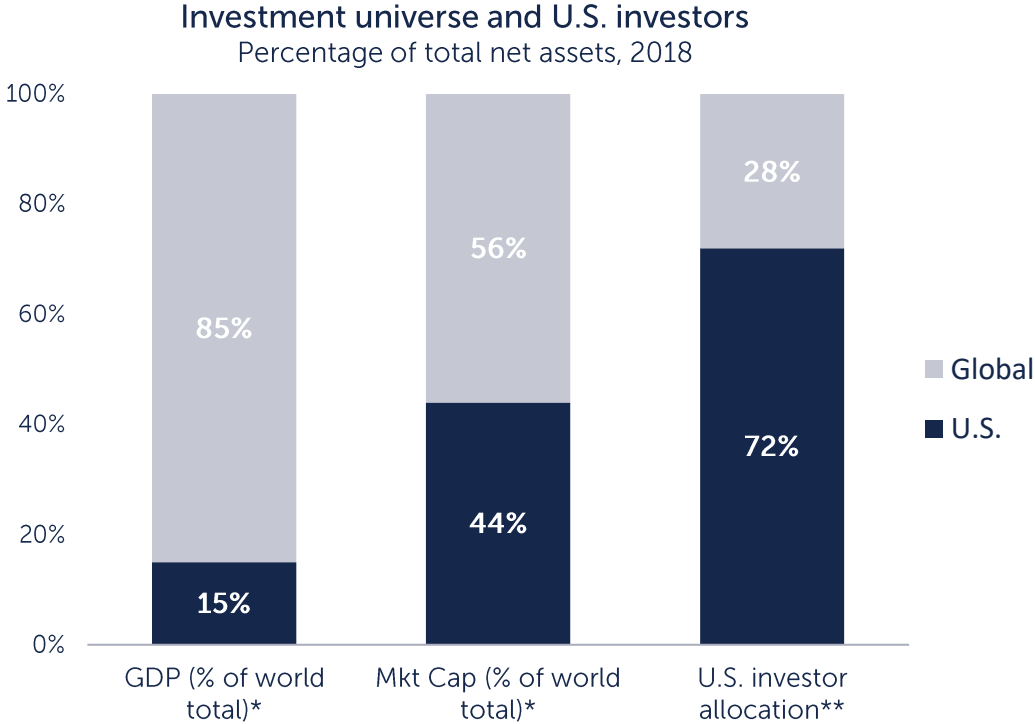


# Putting “the market” into perspective

U.S. investors often limit their definition of “the market” to mean the S&P 500, the Nasdaq Composite, or the Dow Jones Industrial Average. However, this limited view of financial markets ignores two important things – 1) the small and medium-sized companies that may be the future blue-chip companies of America and 2) companies based in the other 190+ countries around the world.

Investors should be aware of their natural tendency towards home bias – the tendency to invest a disproportionate amount of a portfolio in markets closer to home. A globally diversified approach allows investors to take advantage of and emphasize a larger share of the potential opportunity set.

BEHAVIOR



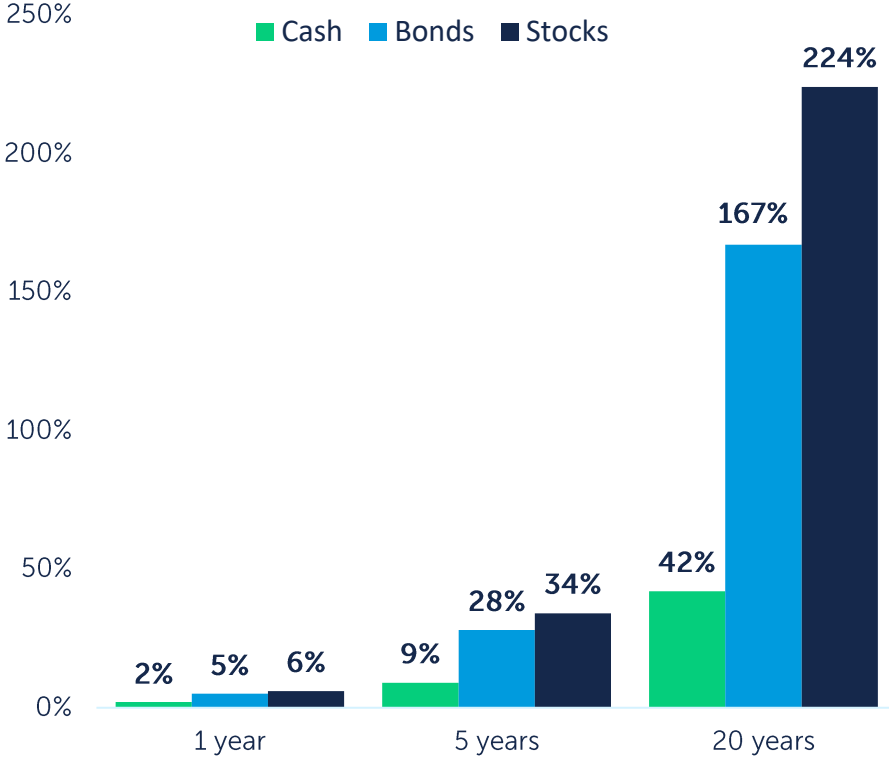
\*Sources: Eaton Vance, World Economic Outlook Database, October 2019; World Bank. Gross domestic product based on purchasing-power-parity (PPP) share of world total (percent). Purchasing-power-parity adjusts GDPs for differences in prices, so aggregate country values are more comparable.  
\*\*Sources: J.P. Morgan Asset Management – *Guide to the Markets*, IMF, Strategic Insight Simfund. U.S. investor allocation is the total value of investments in global or domestic equity mutual funds and ETFs as of 2019. U.S. data are as of December 31, 2019.



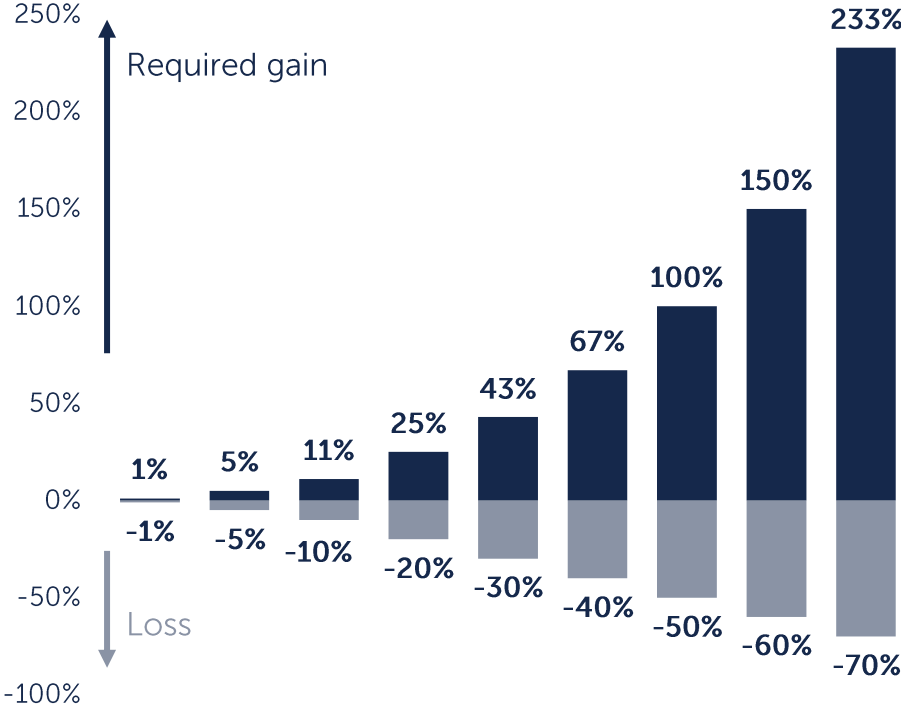
# Staying invested and limiting losses

BEHAVIOR

The power of compounding  
Cumulative return by holding period



Gain required to fully recover from a loss  
Loss and subsequent gain necessary for full recovery of value



Sources: J.P. Morgan Asset Management – *Guide to the Markets*, BLS, FactSet, Standard & Poor’s. Cumulative returns are calculated using historical data. Stock returns are based on the S&P 500, bond returns are based on the Bloomberg Barclays U.S. Aggregate Index and cash returns are based on 3-month U.S. Treasury bills. 1-year returns are 20-year average annualized return from 12/31/99 – 12/31/19 for each asset class. 5- and 20-year returns are cumulative over that time period based on the annualized return. Past performance is not indicative of future returns.





# Meet our Asset Allocation Committee



Harry Pearson

CFP, CKA

Harry serves as co-founder and CEO of OneAscent. He is primarily responsible for overseeing the committee and maintaining relationships with strategic partners.



Michael Winkle

CFA, MBA

Michael is the founder of Market Trend Investors, Inc. He is primarily responsible for research and analysis of US Equity markets.



Michael Kuckel

CFA

Michael serves as CEO of The Sovereign Financial Group, a private wealth advisory practice of OneAscent. He is primarily responsible for research and analysis of International Equity markets.



Cole Pearson

CFA Level III Candidate

Cole serves as VP, Investment Solutions for OneAscent. He is primarily responsible for manager due diligence and research and analysis of Fixed Income markets.



Martin Wildy

CFA

Martin serves as co-founder of Investment Research Partners. He is primarily responsible for macroeconomic analysis and developing capital market assumptions.



Nathan Willis

CFA, CAIA

Nathan serves as Director of Portfolio Strategy for OneAscent. He is primarily responsible for overseeing tactical and strategic portfolio construction.



# Investment Process

PROCESS



## STRATEGIC ALLOCATION

Utilize historical characteristics of various asset classes to determine appropriate target allocations for a long-term investment strategy.



## MANAGER SELECTION

Evaluate investment managers using quantitative and qualitative analyses, as well as for their ability to implement OneAscent's values-based screens.



## TACTICAL ALLOCATION

Navigate the current market and economic environment and capitalize on inefficiencies to enhance the investment strategy's near term opportunity set.



## PORTFOLIO MONITORING

Assess current and alternate investment managers relative to their peer groups for continued conviction and strategic fit within the investment strategy.

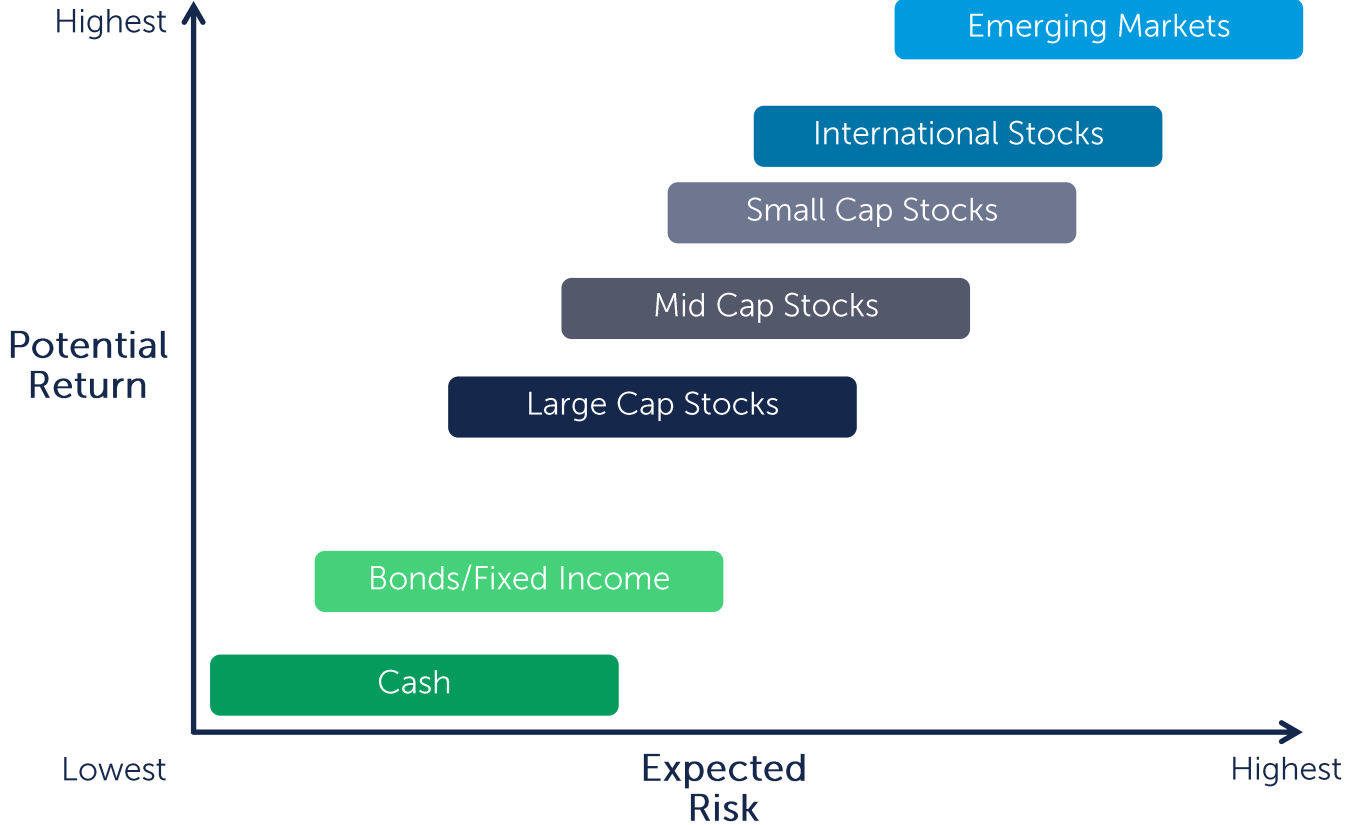


# Strategic Allocation

The goal of strategic allocation is to determine a plan for diversification and to assign long-term target weightings to each investable asset class.

PROCESS

Risk/Reward by Asset Class

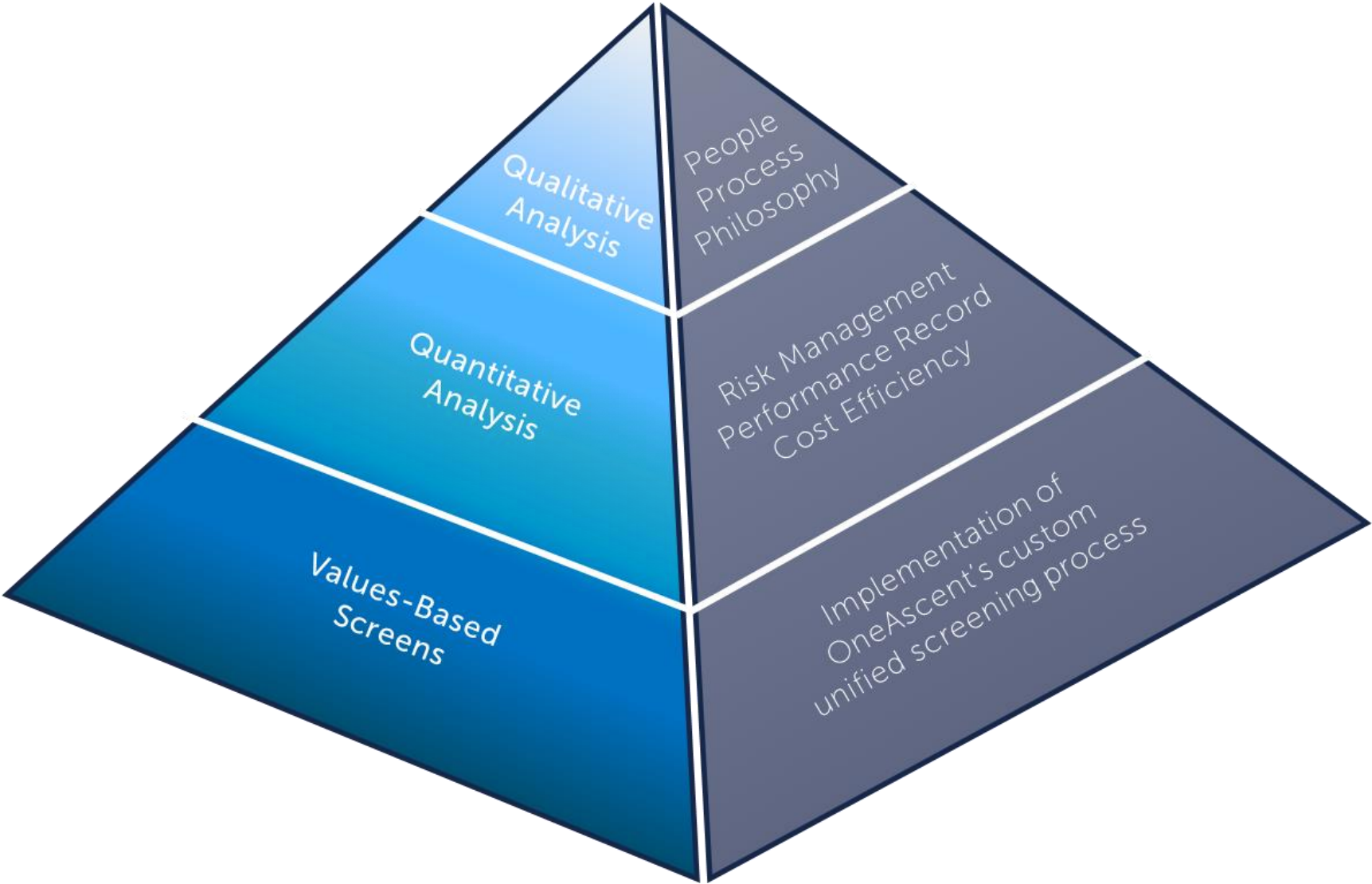


Source: OneAscent Investment Solutions. For informational purposes only.



# Manager Selection – Overview

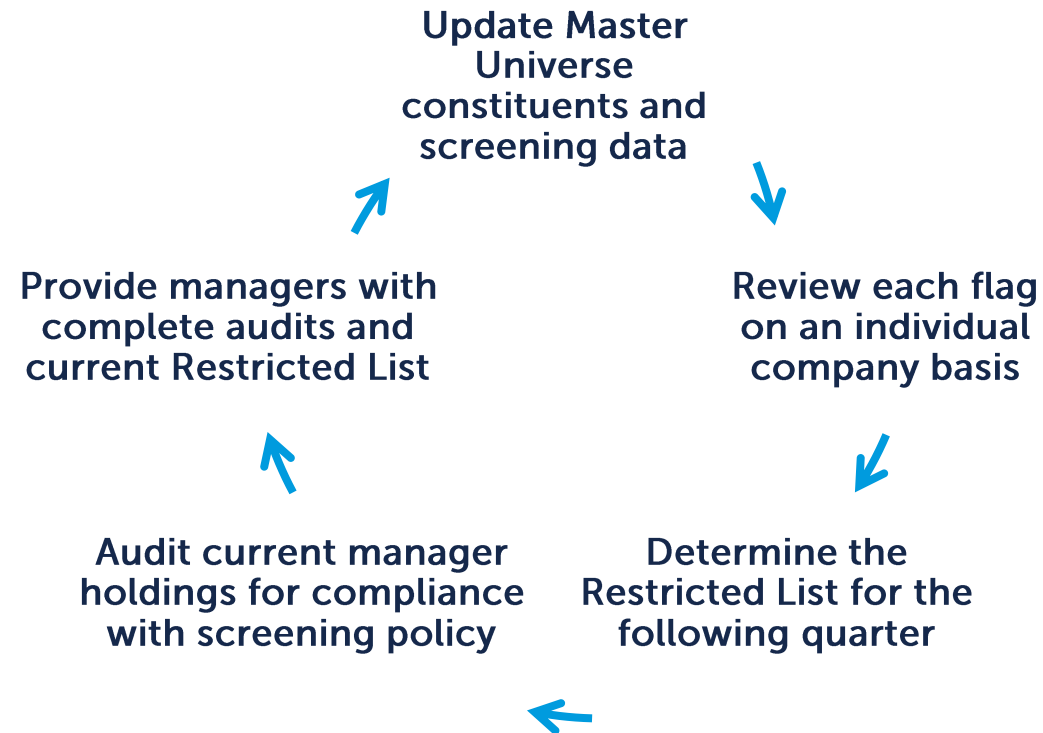
PROCESS



# Manager Selection – Values-Based Screening

The first step in the Manager Selection phase is to evaluate all potential investments for their ability to implement OneAscent’s values-based screens. During portfolio construction, the manager selection committee employs OneAscent’s proprietary screening process to ensure consistency across each investment solution.

PROCESS



# Manager Selection – Quantitative Analysis

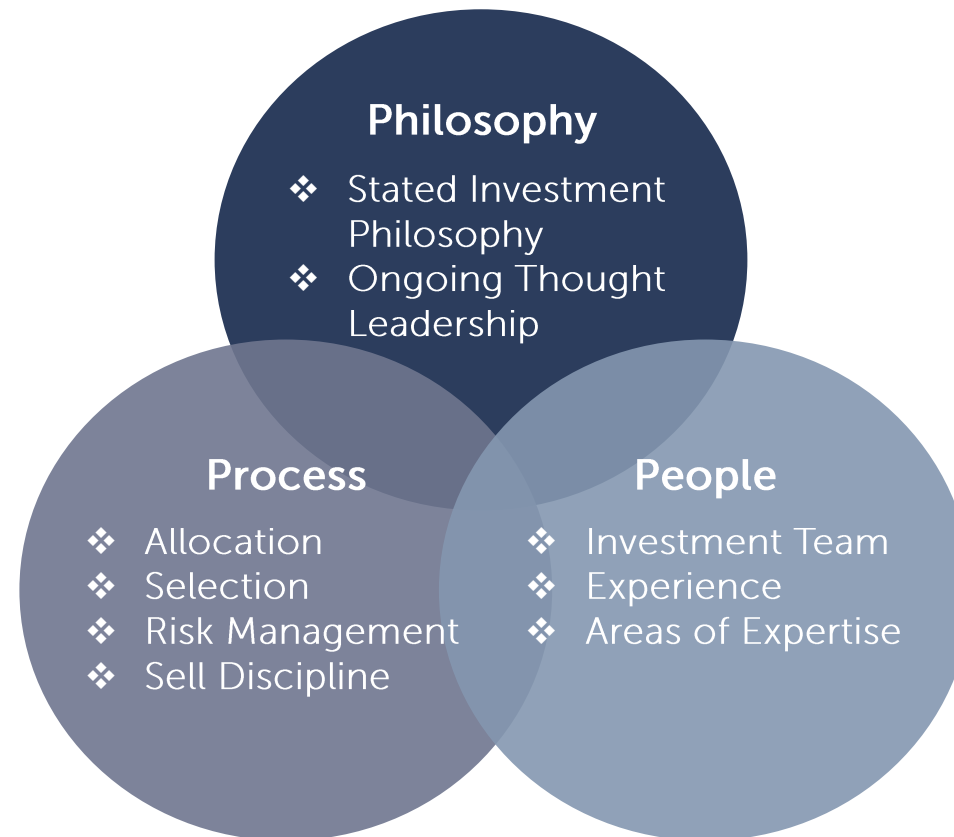
Potential investment are evaluated for their demonstrated strength in regard to Performance Record, Risk Management, and Cost Efficiency. Each component is further comprised of a variety of pre-defined metrics and standardized time horizons. Data is collected from Morningstar Direct and analyzed for both near-term and longer-term investment potential.

PROCESS



# Manager Selection – Qualitative Analysis

Current and potential investment strategies are evaluated in a variety of qualitative areas. Due diligence is conducted through on-site visits and/or phone calls with the investment manager, regulatory filings such as a Form ADV or Prospectus, and other public or third-party sources.

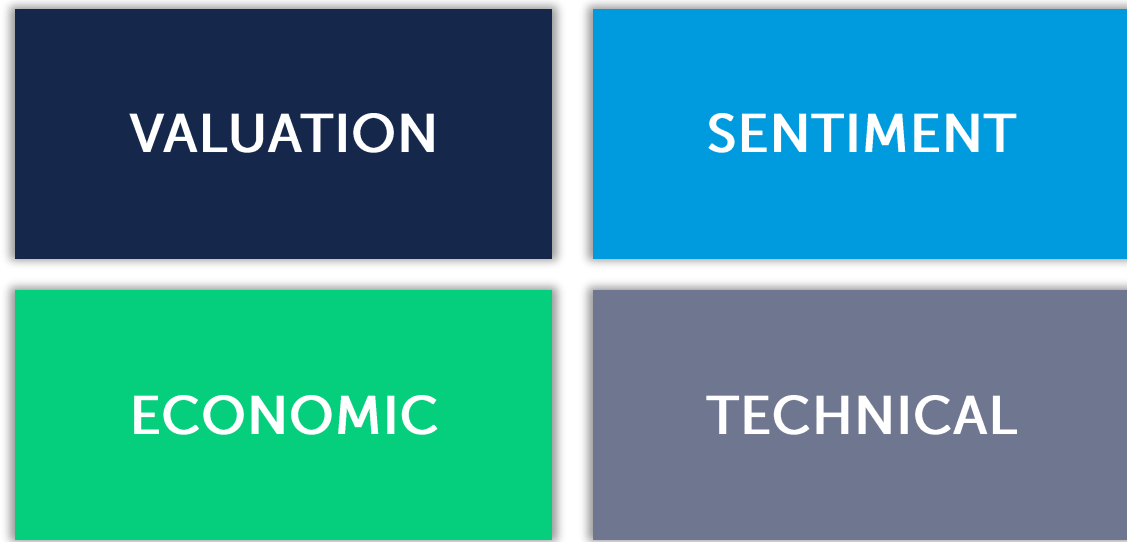


# Tactical Allocation

In a typical portfolio, each asset class is represented to some degree in the strategic component. This is the baseline allocation and varies depending on risk-tolerance. Tactical allocation is then added to the larger, strategic component of a portfolio with a goal of capitalizing on near-term opportunities in the market.

The OneAscent Navigator strategy follows an objective process for evaluating the health of global markets. Various asset classes are evaluated monthly for their relative attractiveness in terms of Valuation, Sentiment, Economic, and Technical factors. In a normal month, this results in some asset classes receiving an additional tactical allocation while others only receive their baseline allocation.

PROCESS





# Portfolio Monitoring

An ongoing phase of the investment process is portfolio monitoring. The purpose of monitoring current investments is to maintain and increase conviction in a manager's ability to create sustaining long-term value. The manager selection committee utilizes a proprietary scorecard to assess each manager's performance relative to its appropriate peer groups and designated alternates.

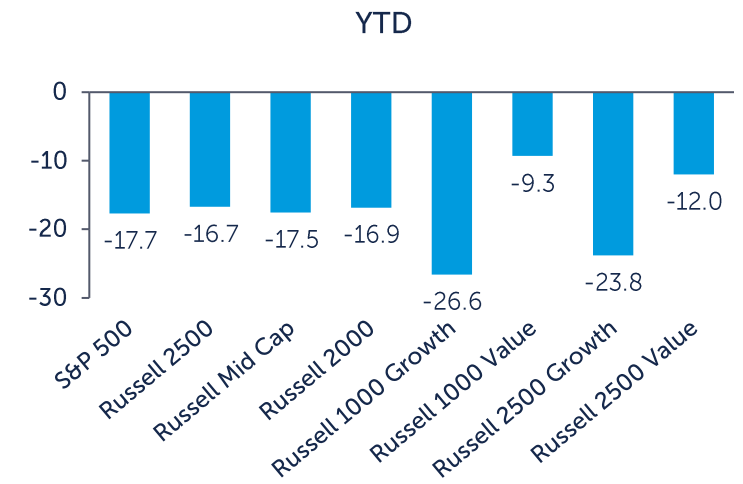
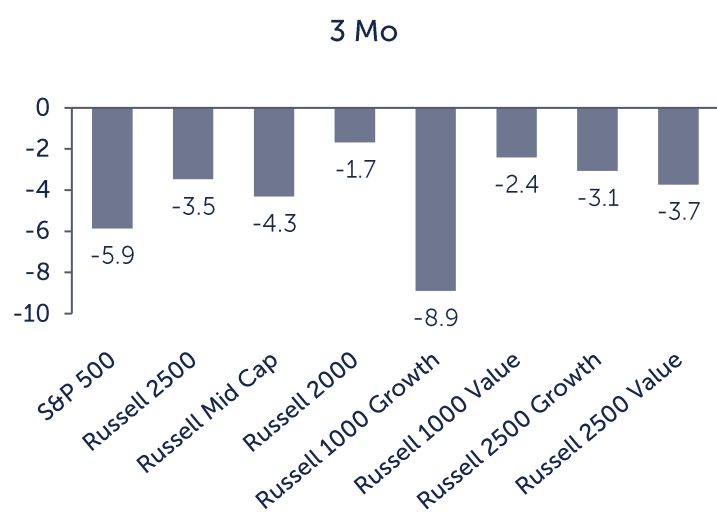
PROCESS



# U.S. Equity Markets

	1 Mo	3 Mo	YTD	1Y	3Y	5Y
S&P 500	8.1	-5.9	-17.7	-14.6	10.2	10.4
Russell 2500	9.6	-3.5	-16.7	-17.6	7.9	7.1
Russell Mid Cap	8.9	-4.3	-17.5	-17.2	7.8	8.0
Russell 2000	11.0	-1.7	-16.9	-18.5	7.0	5.6
Russell 1000 Growth	5.8	-8.9	-26.6	-24.6	11.7	12.6
Russell 1000 Value	10.3	-2.4	-9.3	-7.0	7.3	7.2
Russell 2500 Growth	8.1	-3.1	-23.8	-27.4	6.6	7.4
Russell 2500 Value	10.6	-3.7	-12.0	-10.7	7.6	5.8

MARKETS

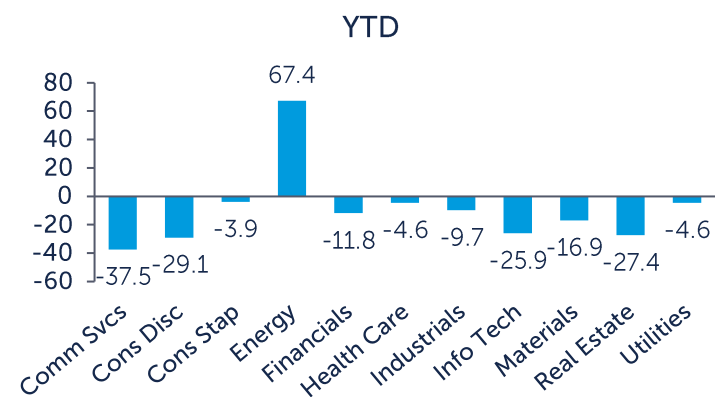
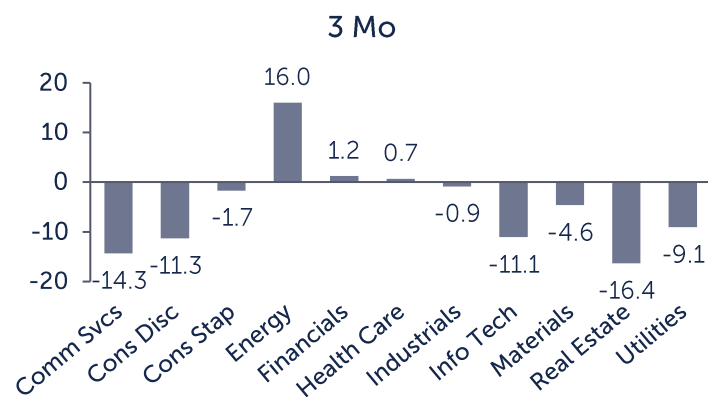


Source: Morningstar.  
Data as of 10/31/2022 and is provided for informational use only. Past Performance is not a reliable indicator of future results. Returns over 1 year are annualized.

# U.S. Equity Sectors

	1 Mo	3 Mo	YTD	1Y	3Y	5Y
Communication Services	0.6	-14.3	-37.5	-39.4	-0.7	3.1
Consumer Discretionary	1.1	-11.3	-29.1	-27.8	7.1	10.7
Consumer Staples	9.0	-1.7	-3.9	4.8	8.9	9.5
Energy	25.0	16.0	67.4	63.7	23.0	11.1
Financials	12.0	1.2	-11.8	-14.1	8.1	7.3
Health Care	9.7	0.7	-4.6	0.8	14.1	12.4
Industrials	13.9	-0.9	-9.7	-8.2	8.2	7.8
Information Technology	7.7	-11.1	-25.9	-20.1	16.5	16.7
Materials	9.0	-4.6	-16.9	-11.0	10.7	6.9
Real Estate	2.0	-16.4	-27.4	-20.6	1.1	6.1
Utilities	2.1	-9.1	-4.6	2.9	4.6	7.4

MARKETS



Source: Morningstar.

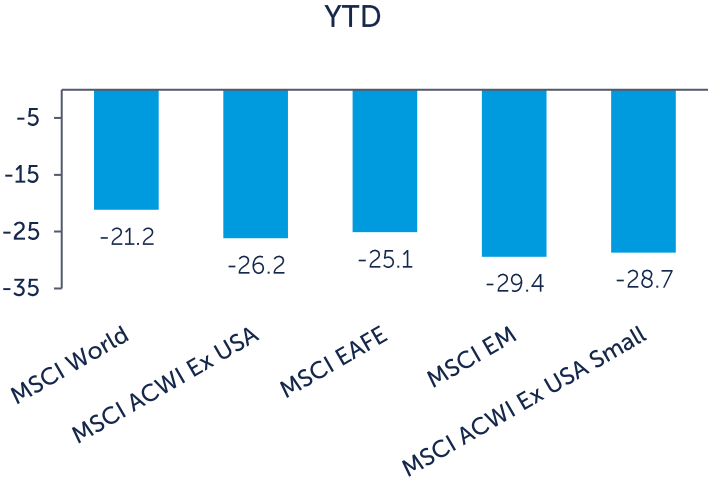
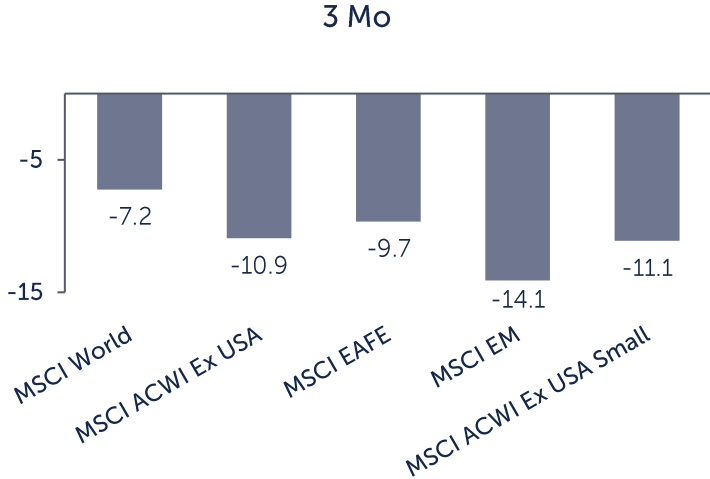
Data as of 10/31/2022 and is provided for informational use only. Past Performance is not a reliable indicator of future results. Returns over 1 year are annualized. Sectors are based on the GICS methodology and comprised of S&P 500 index constituents.



# International Equity Markets

MARKETS

	1 Mo	3 Mo	YTD	1Y	3Y	5Y
MSCI World	7.1	-7.2	-21.2	-19.8	4.5	4.6
MSCI ACWI Ex USA	2.9	-10.9	-26.2	-26.7	-4.0	-3.1
MSCI EAFE	5.3	-9.7	-25.1	-25.1	-3.6	-2.7
MSCI EM	-3.1	-14.1	-29.4	-31.0	-4.4	-3.1
MSCI ACWI Ex USA Small	3.2	-11.1	-28.7	-29.5	-1.9	-2.4

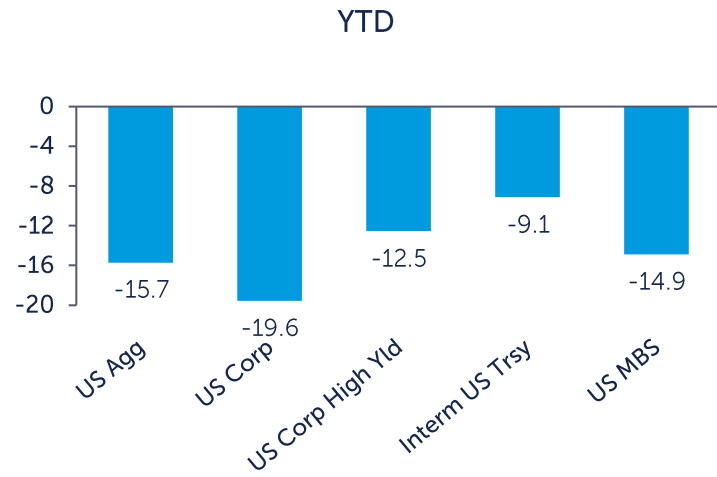
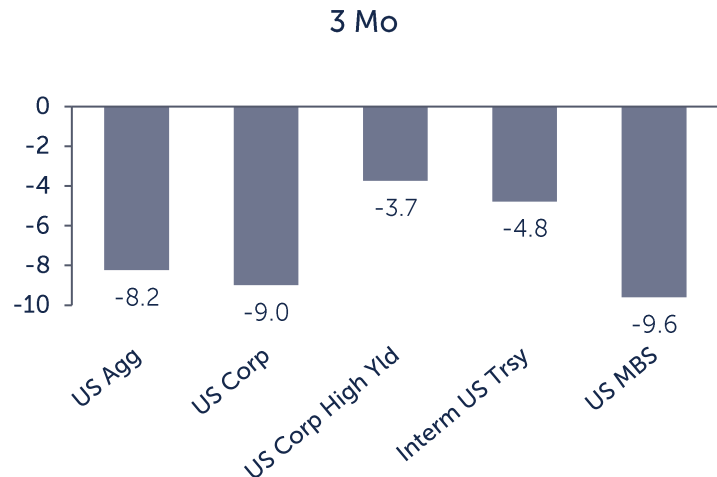


Source: Morningstar. Data as of 10/31/2022 and is provided for informational use only. Past Performance is not a reliable indicator of future results. Returns over 1 year are annualized. All returns are denominated in US Dollars.

# Fixed Income Markets

	1 Mo	3 Mo	YTD	1Y	3Y	5Y
BBgBarc US Agg Bond	-1.3	-8.2	-15.7	-15.7	-3.8	-0.5
BBgBarc US Corp Bond	-1.0	-9.0	-19.6	-19.6	-4.2	-0.3
BBgBarc US Corp High Yld	2.6	-3.7	-12.5	-11.8	0.3	2.0
BBgBarc Interm US Trsy	-0.5	-4.8	-9.1	-9.1	-2.0	0.1
BBgBarc US MBS	-1.4	-9.6	-14.9	-15.0	-4.2	-1.2

MARKETS

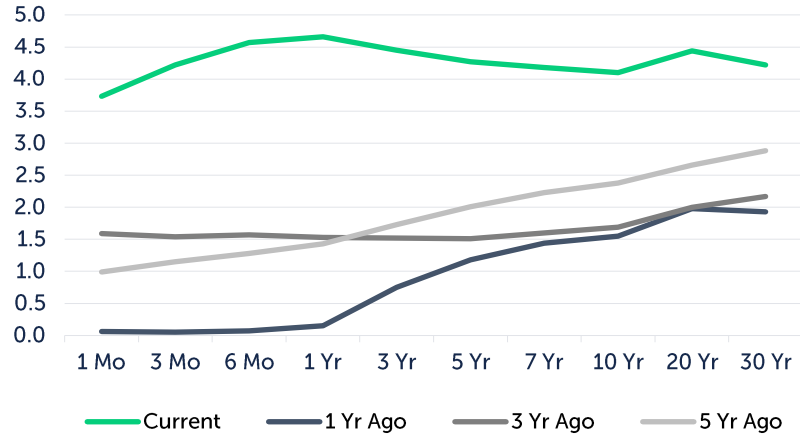


Source: Morningstar. Data as of 10/31/2022 and is provided for informational use only. Past Performance is not a reliable indicator of future results. Returns over 1 year are annualized.

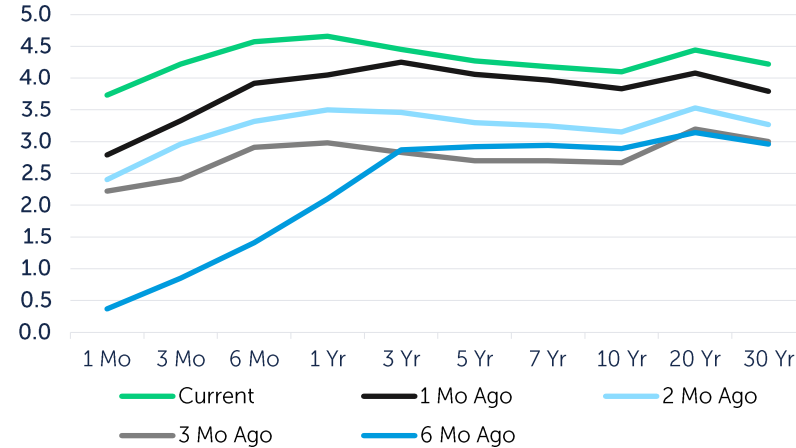
# Yield Curve and Credit Spreads

MARKETS

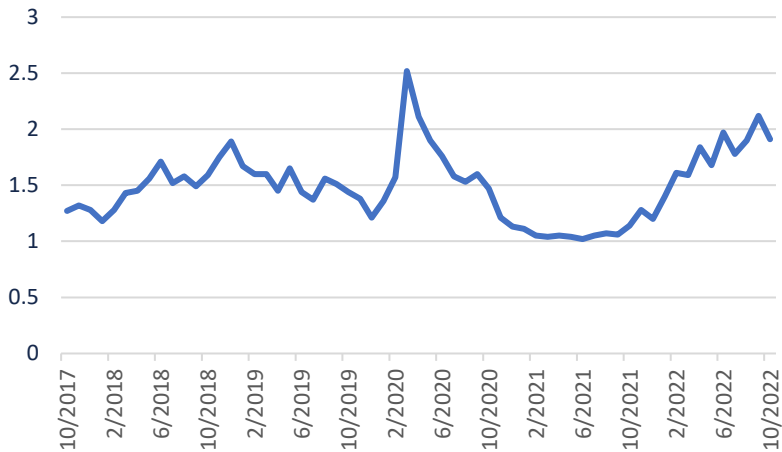
LT Yield Curve Outlook



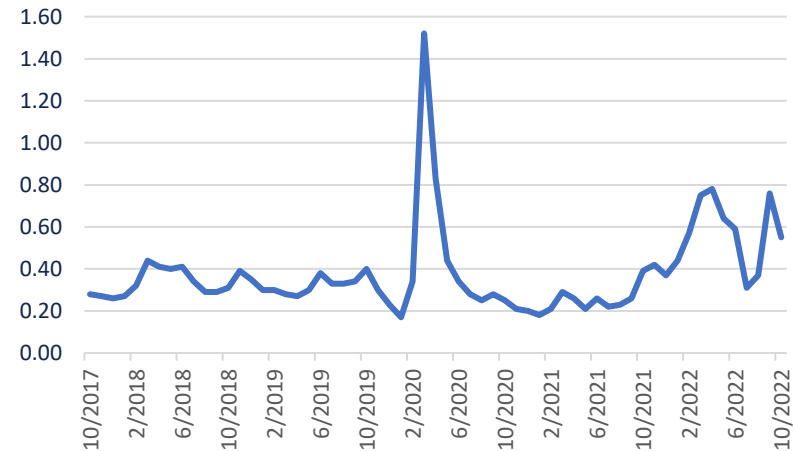
ST Yield Curve Outlook



LT Spread Over Treasuries



ST Spread Over Treasuries



Source: Morningstar.

Data as of 10/31/2022 and is provided for informational use only. LT Credit Spread measures the difference in monthly yield between BBgBarc US Long Corporate Yld and USTREAS T-Bill Cnst Mat Rate 30 Yr. ST Cred Spread measures the difference in monthly yield between BBgBarc Corp 1 Yr Duration Yld and USTREAS T-Bill Cnst Mat Rate 1 Yr.



# Important disclosures

OneAscent Investment Solutions LLC ("OneAscent") was formed in March 2017, and manages a variety of equity, income and balanced asset strategies for client accounts. OneAscent is an investment adviser registered with the United States Securities and Exchange Commission. Registration as an investment adviser does not imply any certain degree of skill or training. OneAscent's Form ADV Part 2A is available on its website, [www.oneascent.com](http://www.oneascent.com), or the SEC's website, at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), or by contacting the firm. Please consult OneAscent's Form ADV Part 2A for information regarding account minimums and fees.

This material is intended to be educational in nature, and not as a recommendation of any particular strategy, approach, product or concept for any particular client. These materials are not intended as any form of substitute for individualized investment advice. The discussion is general in nature, and therefore not intended to recommend or endorse any asset class, security, or technical aspect of any security.

Any charts, graphs, or visual aids presented herein are intended to demonstrate concepts more fully discussed by the OneAscent investment committee, and which cannot be fully explained without the assistance of an investment committee member of OneAscent Investment Solutions. Clients should not in any way interpret these visual aids as a device with which to ascertain investment decisions or an investment approach.

Performance information for the attached strategies is calculated using model performance and is based on the portfolio allocation data since inception. The strategies have not materially changed since inception. Model performance is net of any fees on the underlying mutual funds and ETFs, management fees of any underlying model portfolios, and a maximum strategist fee of 0.25% applied annually to the entire strategy. The model performance does not include any overlay fees, brokerage fees, or commissions. Performance for periods longer than a year has been annualized. Model performance means that while actual client accounts will be managed as closely to the model as possible, the performance reported is for the targeted portfolio allocations for the strategy and not a composite of actual client accounts. Accordingly, individual client performance may vary according to various factors, including fee arrangements, withdrawals, contributions, and tax considerations, among other factors. OneAscent does not control the fee amounts charged by recommending advisers. A complete listing of all trades in the model, as well as a full description of the model/strategy are available upon request.

Performance may vary when compared to the model performance presented in other materials provided by OneAscent for a number of reasons including dates of investment, deposits and withdrawals, and the specific fees paid by the client. The strategy has not materially changed since its inception. Benchmark data is derived from a blend of four broad based market indices and comes from Morningstar. The blended benchmarks are rebalanced back to their target weights each calendar quarter. The four broad market indices are MSCI ACWI ex USA, S&P 500, Russell 2500, and Bloomberg Barclays US Aggregate Bond. Indices are reported to give a point of comparison only. An investor may not invest directly in an index.

The strategies are not necessarily appropriate for any particular client or investor. Accordingly, any reader of the attached description should not interpret the attached as investment advice. All investments bear a risk of loss, including the loss of principal that the investor should be prepared to bear. The use of any chart or graph in the attached is not intended to be viewed as a singular aid in determining investment strategy. Such visual aids are instead intended as a complement to other data, and like such other data, should be considered in light of consultations with professional investment tax and legal advisors. Past performance may not be indicative of future results. No current or prospective client should assume that the future performance of any specific investment, investment strategy (including investments and/or investment strategies recommended by the adviser), will be equal to past performance levels. Indices are reported to give a point of comparison only. An investor may not invest directly in an index. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio.

OAI00071



**Contact Us:**

[portfolios@oneascent.com](mailto:portfolios@oneascent.com)

205-847-1343

---