



Dream More. Plan More. Do More.

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This brochure provides information about the qualifications and business practices of Faithward Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at telephone number 717.560.8300. 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.

Additional information about Faithward Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Faithward Advisors, LLC is 116978.

Faithward Advisors, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Material Changes – Item 2

The purpose of this page is to inform you of any material changes since the previous version of this brochure.

- Ambassador Advisors, LLC amended its name to Faithward Advisors, LLC, pursuant to Title 15 Pa. C.S. Section 8622.
- Faithward Advisors was reorganized to become a wholly-owned subsidiary of Faithward Holdings, LLC (the “Reorganization”). The reorganization did not result in a change of control or assignment as such term is defined under the Investment Advisers Act of 1940, as amended. Item 4 has been updated accordingly.
- As a result of the Reorganization, Faithward Advisors and SevenOneSeven Capital Management Ltd. became affiliated advisers. Item 4, Item 10, and Item 14 have been updated disclosure applicable terms of that affiliation and conflicts of interest associated therewith.

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Advisory Business – Item 4

Description of Services and Fees

Faithward Advisors, LLC (hereinafter “Faithward Advisors”), a registered investment adviser based in Lancaster, Pennsylvania. We are organized as a limited liability company under the laws of the Commonwealth of Pennsylvania. We have been providing investment advisory services since 2002. Faithward Advisors is a wholly-owned subsidiary of Faithward Holdings, LLC (“Faithward Holdings”). Bernard Bostwick and Adrian Young, Chief Compliance Officer, are the principal owners of Faithward Holdings.

Currently, we offer the following investment advisory services, which are personalized to each individual client:

- Portfolio Management Services
- Advisory Consulting Services
- Selection of Other Advisors
- Pension Consulting Services

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words “we,” “our” and “us” refer to Faithward Advisors and the words “you,” “your” and “client” refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this Brochure. As used in this Brochure, our Associated Persons are our firm’s officers, employees, and all individuals providing investment advice on behalf of our firm.

Portfolio Management Services

Faithward Advisors provides portfolio management services primarily to individuals or non-profit organizations that are tailored to meet the needs and investment objectives of the client. We offer discretionary portfolio management services. Subject to any written guidelines, which you may provide, we will be granted discretion and authority to manage your account. Accordingly, our firm is authorized to perform various functions, at your expense, without further approval from you. Such functions include the determination of securities to be purchased or sold, the amount of securities to be purchased or sold, the broker/dealer to be used, and the commission rates to be paid. We primarily recommend investments in Mutual Funds, Real Estate Investment Trusts (REITs), Individual Securities, and Exchange Traded Funds (ETFs). Once the portfolio is constructed, we provide continuous supervision and re-optimization of the portfolio as changes in market conditions and your circumstances may require. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account.

Biblically Responsible Investing (“BRI”)

Faithward Advisors manages clients’ assets by selecting investments that conform to a BRI policy that Faithward Advisors believes promote Christian values. Faithward Advisors typically applies a BRI policy to investments through its ability to manage clients’ accounts directly (or to establish separate accounts with one or more sub-advisers who agree to invest subject to the BRI policy). The universe of acceptable investments for investors who apply an BRI policy will be reduced as a result of investments that are excluded because they do not comply with the guidelines set forth in the BRI policy. Pursuant to the BRI policy, Faithward Advisors performs an initial screen of potential new investments (or a new sub-adviser) as part of its due diligence process and monitors clients’ portfolios periodically on an ongoing, best efforts basis. Faithward Advisors may hold (or may permit a sub-adviser) to continue to hold securities that no longer meet its BRI criteria while corrective action is being taken (such as, for example, if we believe that the issuer is taking steps to address its non-compliance or to allow the investment sub-adviser adequate time to sell the security in a commercially reasonable manner at an attractive price). In addition, mutual

funds, ETFs, or other commingled investment vehicles which clients and outside third parties invest may hold portions of its portfolio in securities that do not meet individual security restrictions in the BRI policy. Refer to “Methods of Analysis, Investment Strategies and Risk of Loss – Item 8” for additional information about the BRI strategy.

Recommendation of Sub-Advisers

As part of our overall portfolio management strategy, we may also recommend sub-advisers to manage all or a portion of your account, including SevenOneSeven Capital Management Ltd (“SevenOneSeven”), an affiliate of Faithward Advisors. All sub-advisers recommended by our firm must either be registered as investment advisers or exempt from registration requirements. These sub-advisers may specialize in traditional or alternative investments. Factors that we take into consideration when making our recommendations include, but are not limited to, the following: the sub adviser’s performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. Once a sub-advisory account has been established, we will provide all administrative and clerical duties that are required to service your account. The sub-adviser will have little or no direct contact with you. Our responsibility to you will be to: (i) continuously evaluate the performance of your portfolio to ensure the sub-adviser selected adheres to your asset allocation guidelines; (ii) make recommendations regarding the sub-adviser as market factors and your personal goals dictate, and (iii) when granted, assume discretionary authority to hire or fire the sub-adviser where such action is deemed to be in your best interest. As further discussed below, **compensation paid to a sub-adviser is in addition to the advisory fee paid to Faithward Advisors** (the “Advisory Fee”).

For all accounts, the annual fee for portfolio management services is billed monthly in arrears based on the market value of the assets on the last day of the preceding month. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of the applicable billing period. On an annualized basis, our fees for portfolio management services, subject to negotiation, are based on the following tiered fee schedule:

Assets Under Management	Annualized Fee
First \$250,000	1.75%
Next \$750,000	1.50%
Next \$2,000,000	1.25%
Thereafter	1.00%

The sub-advisory fee charged by SevenOneSeven, our affiliate, shall not exceed 50 bps per annum.

In our sole discretion, we may allow accounts of members of the same household and multiple accounts of a charity and its board members to be aggregated for purposes of determining the advisory fee. We may allow such aggregation, for example, where we service accounts on behalf of minor children of current clients, individual, and joint accounts for a spouse, and other types of related accounts. This consolidation practice is designed to allow client(s) the benefit of an increased asset total, which could potentially allow the account(s) to be assessed a reduced advisory fee based on the breakpoints available in the firm’s fee schedule as stated above.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities or send you an invoice for the payment of our advisory fee. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account.

Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy. We will also receive a duplicate copy of your account statements.

The fees charged are calculated as described above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client (15 U.S.C. §80b-5(a)(1)).

Either party, upon written notice to the other, may terminate the management agreement. The management fee will be pro-rated for the month in which the cancellation notice was given, and fees will be due and payable by the client. If a client is dissatisfied for any reason during the first 6 months from the inception of advisory relationship, the firm will refund all fees.

Financial Planning and Estate Management Services

Some clients may only require advice on various aspects of the management of their financial resources. For these clients, we offer general consulting services that address those specific areas of concern. These areas may include, but are not limited to, investment allocations, estate planning, charitable advice, advice on existing or potential investment products, tax planning, life and disability insurance planning, debt structure and/or financial decision making/negotiation.

For clients who request specific consulting related services the final fee, subject to negotiation, is directly dependent upon the facts and circumstances of the client's financial situation and the complexity of the financial service(s) requested. On an annualized basis, our fees for consulting services, subject to negotiation, are based on the following tiered fee schedule:

<u>Assets</u>	<u>Annual Advisory Fee</u>
First \$750,000	0.60% of Net Worth
Thereafter	0.30% of Net Worth

Either party may terminate the agreement by providing written notice to the other party. If a client is dissatisfied for any reason, the firm will refund one-half of all fees paid in the last 6 months.

Pension Consulting Services

Our firm, or its affiliates, may provide pension consulting services to employee benefit plans, the plan sponsors and fiduciaries (collectively, the "Sponsor") based upon an analysis of the needs of the plan. In general, these services may include an existing plan review, formation of an investment policy statement, assisting the Sponsor in fund selection and investment options, investment performance monitoring, risk management education, and/or ongoing consulting. Additionally, we will offer the Sponsor assistance in setting up a relationship with a third-party administrator and processing enrollment forms. We may also offer communication and education services to provide meaningful information regarding the retirement plan to its Participants. Information provided to participants in the educational seminars will be limited to general, impersonal advice.

Pension Consulting services will be provided pursuant to the agreement entered into and within the parameters set forth in the plan documents. Where the Sponsor engages our firm to provide advice to participants on an individual basis, such advice will be limited to general retirement planning issues, and fund selection and asset allocation of plan assets.

Plan Participants who wish to engage our firm for individualized financial planning or consulting services outside the scope of the qualified plan may do so by executing a separate agreement, including separate fees and fee payment arrangements, with our firm.

The scope of these services, the fees, and the terms of the agreement for these services will be negotiated on a case-by-case basis with each Sponsor. We may be compensated based on an hourly fee, a flat fee, a fee based on percentage of assets, or a combination of fee arrangements based on the complexity of the plan and the agreement with the Sponsor. In any case, we will not have access to plan funds for payment of fees without written consent. The terms regarding payment of fees, termination, and refunds will be clearly set forth in the agreement executed between our firm and the Sponsor. We will not receive additional compensation beyond the consulting fees for our pension consulting services.

All accounts are regulated under ERISA. We will provide consulting services to the Sponsor and the Participants as described above. The named Sponsor must make the ultimate decision as to retaining our firm for pension consulting services. The Sponsor is free to seek independent advice about the

appropriateness of any recommended services for the plan.

Our firm or the Sponsor may terminate the pension consulting agreement may terminate the pension consulting agreement by providing written notice to the other party.

Selection of third-party money managers, platforms, and programs

We may enter into agreements with third-party investment advisors for the provision of certain investment advisory services, including our affiliate, SevenOneSeven. Factors considered in the selection of a third-party advisor include, but may not be limited to: i) Our firm's preference for a particular third-party advisor; ii) the client's risk tolerance, goals and objectives, as well as investment experience; and iii) the amount of client assets available for investment. In order to assist clients in the selection of a third-party advisor, we will typically gather information from you about your financial situation, investment objectives, and reasonable restrictions you want imposed on the management of the account.

The third-party advisor may customize your portfolio by blending traditional investment strategies with an allocation to asset classes. The investment strategy adopted by the third-party advisor may embrace value, growth, or contrarian investing styles. Generally, securities transactions will be decided upon and executed by the third-party advisor on a discretionary basis. This means that the manager selected will have the ability to buy and sell securities in your account without obtaining your approval. We will not manage or obtain discretionary authority over the assets in accounts participating in these programs; however, clients may grant us the discretionary authority to hire and fire such third-party managers. Generally, clients may not impose restrictions on investing in certain securities or types of securities in accounts managed by a third-party advisor.

We will periodically review reports provided to the client. We will contact the client at least annually in an effort to review your financial situation and objectives, communicate information to the third-party advisor managing the account as necessary, and to assist you in understanding and evaluating the services provided by the third-party advisor. Please notify us of any changes in your financial situation, investment objectives, or account restrictions.

A complete description of the services provided, the amount of total fees, the payment structure, termination provisions and other aspects of the third-party advisor's advisory business are detailed and disclosed in: i) the third-party advisor's Form ADV Part 2A; ii) the program wrap brochure (if applicable) or other applicable disclosure documents; iii) the disclosure documents of the portfolio manager(s) selected; or iv) the third-party advisor's account opening documents. A copy of all relevant disclosure documents of the third-party advisor and of the individual portfolio manager(s) will be provided to anyone interested in these programs/managers.

We will share in the fee paid to the third-party advisor. The management fee is disclosed in the third-party advisor's disclosure documents. These fees may or may not be negotiable. Our compensation may differ depending upon our individual agreement with each third-party advisor. As such, we have an incentive to recommend one third-party advisor over another third-party advisor with whom we have a less-favorable compensation arrangement or other advisory programs offered by third-party advisors with which we have no compensation arrangements. Clients are not required to use the services of any third-party advisor recommended by us.

Retirement Account Advice

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Securities Act ("ERISA") and/or the Internal Revenue Code ("IRC"), as applicable, which are laws governing retirement accounts. The receipt of our advisory fee for making a recommendation creates a conflict of interest under ERISA/IRC with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. For example, if we recommend that you rollover assets from one retirement account to another and we receive increased compensation as a result of that recommendation, we have a conflict that requires us to operate under this special rule.

Fees and Compensation – Item 5

Please refer to the “Advisory Business” section in this Brochure for information on our Advisory Fees, sub-advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund’s prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through which your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the “Brokerage Practices” section of this Disclosure Brochure.

Negotiability of Fees: We allow Associated Persons servicing the account to negotiate the exact investment management fees within the range disclosed in our Form ADV Part 2A Brochure. As a result, the Associated Person servicing your account may charge more or less for the same service than another Associated Person of our firm. Further, our annual investment management fee may be higher than that charged by other investment advisors offering similar services/programs.

For client accounts that are managed by Faithward Advisors and include assets invested in the Inspire Faithward Mid Cap Momentum ESG ETF (NYSE: GLRY), the monthly advisory fee charged by Faithward Advisors on these ETF holdings in the client’s account will be reduced by a percentage equal to the applicable ETF’s expense ratio, ranging from 0 basis points to a maximum of 35 basis points, provided that the fee reduction does not cause the monthly advisory fee to fall below \$0. The monthly reduction percentage is adjusted based on the applicable ETF’s expense ratio for the month being billed (i.e., in arrears) as provided to Faithward Advisors by SevenOneSeven, the sub- advisor to Inspire Faithward Mid Cap Momentum ESG ETF. For accounts that terminate management with Faithward Advisors during a month, no fee reduction will be applied to the partial month’s invoice.

Billing on Cash Positions: The firm treats cash and cash equivalents as an asset class. Accordingly, unless otherwise agreed in writing, all cash and cash equivalent positions (e.g., money market funds, etc.) are included as part of assets under management for purposes of calculating the firm’s advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), the firm may maintain cash and/or cash equivalent positions for defensive, liquidity, or other purposes. While assets are maintained in cash or cash equivalents, such amounts could miss market advances and, depending upon current yields, at any point in time, the firm’s advisory fee could exceed the interest paid by the client’s cash or cash equivalent positions.

Periods of Portfolio Inactivity: The firm has a fiduciary duty to provide services consistent with the client’s best interest. As part of its investment advisory services, the firm will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including but not limited to investment performance, fund manager tenure, style drift, account additions/withdrawals, the client’s financial circumstances, and changes in the client’s investment objectives. Based upon these and other factors, there may be extended periods of time when the firm determines that changes to a client’s portfolio are neither necessary nor prudent. Notwithstanding, unless otherwise agreed in writing, the firm’s annual investment advisory fee will continue to apply during these periods, and there can be no assurance that investment decisions made by the firm will be profitable or equal any specific performance level(s).

Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm are registered representatives with American Portfolios Financial Services, Inc. ("American Portfolios"), a securities broker/dealer registered with the Securities and Exchange Commission and the Financial Industry Regulatory Authority ("FINRA"). In their capacity as registered representatives, these persons will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacities as registered representatives is separate and in addition to our advisory fees. The commission rates charged by American Portfolios may be higher than those charged by other broker dealers that provide comparable services. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm.

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Important Information about Mutual Fund Share Classes

Mutual funds generally offer multiple share classes based upon certain eligibility and/or purchase requirements. For instance, in addition to retail share classes (typically referred to as class A, class B and class C shares), mutual funds may also offer institutional share classes or other share classes that are specifically designed for purchase by investors who meet certain specified eligibility criteria, including, for example, whether an account meets certain minimum dollar amount thresholds or is enrolled in an eligible fee-based investment advisory program. Institutional share classes usually have a lower expense ratio than other share classes. Our firm and our Associated Persons have a financial incentive to recommend or select share classes that have higher expense ratios, because such share classes generally result in higher compensation. We have taken steps to address this conflict of interest, including providing our Associated Persons with training and guidance on this issue, as well as by conducting periodic reviews of client holdings in mutual fund investments to ensure the appropriateness of mutual fund share class selections and whether alternative mutual fund share class selections are available that might be more appropriate given the client's particular investment objectives and any other appropriate considerations relevant to mutual fund share class selection.

Certain money market funds and other mutual funds in which clients invest make payments to our Associated Persons pursuant to a Rule 12b-1 distribution plan or other arrangement as compensation for distribution, shareholder services, recordkeeping, or administrative services. These payments are generally paid from the fund's total assets and can be paid by a fund's adviser or distributor. The Rule 12b-1 distribution plan and other fee arrangements are disclosed in each fund's registration statement.

For Clients investing in mutual funds, we request that the Associated Person purchase the share class most beneficial to the Client, generally the institutional or advisory share class. In some cases, these share classes are not made available by the sponsor fund. Here, we will direct the Associated Person to seek a comparable, similar mutual fund that provides an advisory share class, and offer the fund and share class to the Client. If no comparable fund with an advisory share class is available, the Client may pay higher fees that include 12b-1 fees. Clients should not assume that they will be invested in the share class with the lowest available expense ratio.

Class A shares that transfer into Client accounts are periodically converted to the advisory or institutional share class. We strive to ensure that only advisory or institutional share classes exist in accounts, and do not permit purchases of Class A, B or C shares in advisory accounts unless there is no advisory share

class available, and no similar mutual fund with an advisory share class exists. Although we anticipate that this would occur infrequently, the purchase would be made at Net Asset Value ("NAV").

Please contact us for more information about share class eligibility. Further information regarding fees and charges assessed by a mutual fund is available in each mutual fund's prospectus. Although we use our best efforts to purchase lower cost mutual fund shares when available, some mutual fund companies do not offer institutional classes or funds that do not pay 12b-1 distribution fees.

Any material conflicts of interest between you and our firm, or our employees are disclosed in this Disclosure Brochure. If at any time, additional material conflicts of interest develop, we will provide you with written notification of the material conflicts of interest or an updated Disclosure Brochure.

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

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Types of Clients – Item 7

We offer personalized investment advisory services to individuals, pension and profit sharing plans, trusts, estates, corporations, business entities and non-profit organizations, as well as their donors.

In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we have the right to terminate your Account if it falls below a minimum size, which, in our sole opinion, is too small to effectively manage.

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

Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you. We will advise you on how to allocate your assets among various classes of securities. We primarily rely on Modern Portfolio Management (MPT) and the efficient frontier of investment management when developing our model portfolios and strategies. We generally recommend a long-term hold strategy.

- Fundamental Analysis – involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.
- Quantitative analysis – a business or financial analysis technique that seeks to understand behavior by using mathematical and statistical modeling, measurement, and research.
- Qualitative analysis – securities analysis that uses subjective judgement based on non-quantifiable information, such as management expertise, industry cycles, strength of research and development, and labor relations.

- Modern Portfolio Theory – theory on how risk-averse investors can construct portfolios to optimize or maximize expected return on a given level of market risk, emphasizing that risk is an inherent part of higher reward.
- Efficient Frontier - the optimal portfolios plotted along a risk-reward curve that have the highest expected return possible for the given amount of risk.
- Long-Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- Short-Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. 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.

Associated Risks

Fundamental Analysis - The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Quantitative Analysis – The risk of quantitative analysis is the information obtained may be incorrect and the analysis may not model factors correctly, the relationship between factors may change, or information used in the models may be inaccurate or not representative of the true factors.

Qualitative Analysis – The risk of qualitative analysis is the information may be incorrect and the subjective judgements made may not be correct. Views on companies may incorrectly address factors, the factors may change without being reflected in the analysis or the analysis may be based on inaccurate or nonrepresentative information or may address incorrect factors.

Long-Term Purchase – The risk of long-term purchases is that the security may not appreciate in value or return cash flows over time as expected resulting in a loss of some or all value. Expectations of the future may be based on analysis or projections that prove to be incorrect or inaccurate or external factors may occur that are outside the projection. Market displacements could occur causing price to diverge from value.

Short-Term Purchase - The risk of short-term purchases is that the security may not appreciate in value or return cash flows before sale as expected resulting in a loss of some or all value. Expectations of the future may be based on analysis or projections that prove to be incorrect or inaccurate or external factors may occur that are outside the projection. Market displacements could occur causing price to diverge from value.

Modern Portfolio Theory – The risk of Modern Portfolio Theory is that the theory or the information or methods used in the application of the theory may be incorrect. Analysis of market risk to reward and the assumptions or process of optimization could be incorrect. These could cause portfolios to not be optimized or bear risk not related to return expectations.

Efficient Frontier – The risk of the efficient frontier is that assumptions underlying the risk-reward curve or the information used for it could be incorrect. Market displacements or breaks in the assumed underlying

relationships could cause return expectations to risk relationships to diverge.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of equities acquired in client accounts on or after January 1, 2011. Custodians will default to the FIFO accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. The risk of Futures Funds, for instance, is that the underlying contracts may not appreciate or provide diversification over time as expected resulting in a loss of some or all value. Expectations of the future may be based on analysis or projections that prove to be incorrect or inaccurate or external factors may occur that are outside the projection. Another risk includes effects on the underlying asset. Cryptocurrencies, for instance, could suffer block chains hacks, ledgers lost, or corrupted, holdings stolen, or the blockchain ceasing to exist impacting contract values. Market displacements could occur causing price to diverge from value and regulation could emerge banning or limiting transactions or possession of the underlying asset. Collateral held by the fund could suffer losses or loss in value. Past performance is in no way an indication of future performance.

Cybersecurity Risks

Our firm and our service providers are subject to risks associated with a breach in cybersecurity. Cybersecurity is a generic term used to describe the technology, processes, and practices designed to protect networks, systems, computers, programs, and data from cyber-attacks and hacking by other computer users, and to avoid the resulting damage and disruption of hardware and software systems, loss or corruption of data, and/or misappropriation of confidential information. In general, cyber-attacks are deliberate; however, unintentional events may have similar effects. Cyber-attacks may cause losses to clients by interfering with the processing of transactions, affecting the ability to calculate net asset value or impeding or sabotaging trading. Clients may also incur substantial costs as the result of a cybersecurity breach, including those associated with forensic analysis of the origin and scope of the breach, increased and upgraded cybersecurity, identity theft, unauthorized use of proprietary information, litigation, and the dissemination of confidential and proprietary information. Any such breach could expose our firm to civil liability as well as regulatory inquiry and/or action. In addition, clients could be exposed to additional losses as a result of unauthorized use of their personal information. While our firm has established a business continuity plan and systems designed to prevent cyber- attacks, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified. Similar types of cyber security risks are also present for issuers of securities, investment companies and other investment advisers in which we invest, which could result in material adverse consequences for such entities and may cause a client's investment in such entities to lose value.

Recommendation of Particular Types of Securities

As disclosed under the "Advisory Business" section in this Brochure, we primarily recommend Mutual funds, Individual Securities, and Exchange Traded Funds; however, we may recommend other types of investments, such as Real Estate Investment Trusts (REITs) as appropriate for you since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

Mutual funds and exchange traded funds are professionally managed collective investment systems that

pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. Although mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. Exchange traded funds differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. REITs are structured such that a large pool of investors invest into a trust which then invests into real estate and related investments. Equity REITs own real estate properties, while mortgage REITs hold construction, development and/or long-term mortgage loans. Changes in the value of the underlying property of the trusts, the creditworthiness of the issuer, property taxes, interest rates, tax laws, and regulatory requirements, such as those relating to the environment all can affect the values of REITs. Both types of REITs are dependent upon management skill, the cash flows generated by their holdings, the real estate market in general, and the possibility of failing to qualify for any applicable pass-through tax treatment or failing to maintain any applicable exemptive status afforded under relevant laws. REITs generally specialize in one sector of real estate, whether it be apartment buildings, medical facilities, offices, etc. but can become hybrid REITs that can delve into multiple sectors to provide investors additional diversity. To be considered a REIT, the trust must distribute 90% of its income back to investors, which may not leave room for additional capital appreciation for the investors. The returns on mutual funds, REITs and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into or sell out of the fund, other types of mutual funds do charge such fees, which can also reduce returns. Mutual funds can also be "closed end" or "open end." So-called "open end" mutual funds continue to allow in new investors indefinitely, which can dilute other investors' interests.

Risks Associated with Biblically Responsible Investing

Specific risks associated with a BRI strategy include, but are not limited to, analysis risk and selection risk.

Analysis Risk - There is no guarantee that the BRI strategy will result in the optimal asset allocation or portfolio construction leading to the best risk-adjusted returns. In determining whether a particular investment is consistent with the BRI strategy, Faithward Advisors or a sub-adviser may rely on company disclosures, including forward-looking statements of intent, and third-party information believed to be reliable. The lack of uniformity and objective metrics can lead to missed opportunities or miscalculations as to the realized future impact of perceived positive and negative Christian value factors on company fundamentals, leading to less-than-desired investment outcomes.

Selection Risk – The BRI strategy seeks to avoid companies that are incongruent with Christian values, including but not limited to sectors such as pornography, tobacco, and alcohol. This selection criteria could potentially limit the number of companies available for investment and negatively impact account performance. In addition, there is the risk that the particular securities selected for investment will underperform the relevant benchmark for other securities that may have been selected as alternatives.

Disciplinary Information – Item 9

On May 13, 2020, the Securities and Exchange Commission ("SEC") initiated an action in the U.S. District Court for the Eastern District of Pennsylvania against Ambassador Advisors, LLC ("Ambassador"), and principals Bernard I. Bostwick, Robert E. Kauffman and Adrian E. Young. The SEC claimed that between August 15, 2014 and December 31, 2018, Ambassador and its principals breached their fiduciary duties under Section 206(2) of the Investment Advisers Act of 1940 ("Advisers Act") in connection with their mutual fund share class selection practices and receipt of 12b-1 fee revenue. The SEC also asserted that Ambassador failed to adopt certain written policies required under Section 206(4) of the Advisers Act and Rule 206(4)-7 thereunder. On December 20, 2021, the court granted the SEC partial summary judgment, holding that, in violation of Section 206(4) of the Advisers Act and Rule 206(4)-7, Ambassador failed to

adopt reasonably designed policies and procedures to safeguard its fiduciary duties in mutual fund transactions. On March 23, 2022, a jury found that Ambassador and its principals violated Section 206(2) of the Advisers Act.

On September 7, 2022, the court entered final judgments against Ambassador and its principals. The judgments ordered: (1) Mr. Bostwick to pay \$136,620 in disgorgement, \$35,273 in prejudgment interest, and a \$136,620 civil penalty; (2) Mr. Kauffman to pay \$349,395 in disgorgement, \$95,972 in prejudgment interest, and a \$349,395 civil penalty; (3) Mr. Young to pay \$136,627 in disgorgement, \$35,275 in prejudgment interest, and a \$136,627 civil penalty; and (4) Ambassador to pay a \$622,642 civil penalty. In addition, the judgments ordered Ambassador and its principals to correct and remove misleading statements from the firm's website and Form ADV materials, as well as to send a corrective notice about the case to the firm's advisory clients.

Other Financial Industry Activities and Affiliations – Item 10

SevenOneSeven

SevenOneSeven is a majority-owned subsidiary of Faithward Holdings. As such, Faithward Advisors has an indirect economic interest in recommending SevenOneSeven as a sub-advisor. Pursuant to Faithward Advisor's Code of Ethics (discussed in Item 11 below), Faithward will only recommend SevenOneSeven as a sub-adviser when such recommendation is believed to be in the best interest of the client, Faithward Advisor has signed a sub-advisory agreement with SevenOneSeven and may invest client assets into a SevenOneSeven managed model under our discretionary authority.

Registrations with Broker-Dealer

Although Faithward Advisors is not affiliated with a Broker Dealer, our representatives may choose to become registered with a Broker Dealer. Those representatives that are registered and provide investment advice on behalf of our firm are registered representatives with American Portfolios Financial Services, Inc. ("American Portfolios"), a securities broker/dealer registered with the Securities and Exchange Commission and the Financial Industry Regulatory Authority ("FINRA").

Persons providing investment advice on behalf of our firm are licensed as insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate from our advisory fees. Please see the "Fees and Compensation" section in this Brochure for more information on the compensation received by insurance agents who are affiliated with our firm.

Recommendation of Other Advisers

We may recommend that you use a third-party adviser, including our affiliate, SevenOneSeven based on your needs and suitability. We will receive compensation from the third-party adviser for recommending that you use their services. These compensation arrangements present a conflict of interest, because we have a financial incentive to recommend the services of the third-party adviser. You are not obligated, contractually or otherwise, to use the services of any third-party adviser we recommend.

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review

these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Our Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting us at the telephone number listed on the cover page of this brochure.

Participation or Interest in Client Transactions

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this Brochure.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that Associated Persons shall not have priority over your account in the purchase or sale of securities.

Brokerage Practices – Item 12

Our firm suggests that a client in need of brokerage and custodial services utilize Pershing, LLC, National Financial Services (“NFS”) and Charles Schwab & Co., Inc. (“Schwab”), each a registered broker/dealer, member SIPC/FINRA.

Such recommendations will take into account a number of factors, some of which may include custodial fees charged by the broker/dealer for holding securities for you, commission rates, quality of execution, and record keeping and reporting capabilities. When recommending a broker/dealer, we will attempt to minimize the total cost for all brokerage services paid by you. It may be the case that Schwab or Pershing, LLC charges a higher fee for a particular type of service, such as commission rates, than can be obtained from another broker. You may utilize the broker-dealer of their choice and have no obligation to purchase or sell securities through such broker as Faithward Advisors recommends.

In addition, we may also recommend the use of American Portfolios. Should you purchase an investment product through American Portfolios, Associated Persons of our firm who are also registered representatives of American Portfolios may receive commissions in addition to any fees that were received for investment advice.

Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “*Your Brokerage and Custody Costs*”).

Your Brokerage and Custody Costs

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Schwab’s commission rates applicable to our client accounts were negotiated based on the condition that our clients collectively maintain a total of at least \$10,000,000 of their assets in accounts at Schwab. This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. In addition to commissions, Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution

means the most favorable terms for a transaction based on all relevant factors.

Products and Services Available to Us From Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage - trading, custody, reporting, and related services - many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts; while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. If our clients collectively have less than \$10 million in assets at Schwab, Schwab may charge us quarterly service fees of \$1,200. Following is a more detailed description of Schwab's support services:

Services That Benefit You. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements) Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting services that generally benefit only us.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third-party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable

execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us.

Schwab provides us with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. These services are not otherwise contingent upon us committing to Schwab any specific amount of business (assets in custody or trading commissions).

Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab Advisor Services also makes available to us other products and services that benefit us but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or some substantial number of our accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist us in managing and administering your accounts include software and other technology that (i) provide access to your account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of our fees from your account; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Advisor Services also offers other services intended to help us manage and further develop our business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange, and/or pay third-party vendors for the types of services rendered to us. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment to us.

As a fiduciary, we endeavor to act in the best interests of our clients. However, our recommendation that you maintain your assets in accounts at Schwab may be based in part on benefits provided to us by the availability of some of the foregoing products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by Schwab to us, which may create a potential conflict of interest.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage

We routinely suggest that you direct our firm to execute transactions through Schwab, Pershing, LLC, or American Portfolios. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

Persons providing investment advice on behalf of our firm who are registered representatives of American Portfolios will recommend American Portfolios to you for brokerage services. These individuals are subject to applicable rules that restrict them from conducting securities transactions away from American Portfolios unless American Portfolios provides the representative with written authorization to do so. Therefore, these individuals are generally limited to conducting securities transactions through American Portfolios. It may be the case that American Portfolios charges higher transactions costs and/or custodial fees than another broker charges for the same types of services. If transactions are executed through American Portfolios, these individuals (in their separate capacities as registered representatives of American Portfolios) may earn commission-based compensation as result of placing the recommended securities transactions through American Portfolios. This practice presents a conflict of interest because these registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. You may utilize the broker-dealer of your choice and have no obligation to purchase or sell securities through such broker as we recommend. However, if you do not use American Portfolios, we may not be able to accept your account. Please see the "Fees and Compensation" section in this Brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

Block Trades

We may combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). If orders are aggregated, we will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts. However, they will not be given preferential treatment.

Review of Accounts – Item 13

The Associated Person responsible for your account will review performance at periodic client meetings and are willing to meet no less than annually. Trigger factors of additional reviews include changes in your circumstances, and changes in world economic events among other events and circumstances.

Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals,
- year-end tax planning,
- market moving events,
- security specific events, and/or,
- changes in your risk/return objectives.

Unless requested, we will not provide you with additional or regular written reports in conjunction with account reviews. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

Client Referrals and Other Compensation – Item 14

We may receive sponsorship payments from third parties, including mutual fund companies, in connection with programs, conferences, or seminars, which we hold. The receipt of these payments results in a conflict of interest when making client investment decisions given that, from time to time, we recommend that you invest in mutual funds which provide us with such payments.

As disclosed under the “Fees and Compensation” section in this Brochure, persons providing investment advice on behalf of our firm are licensed insurance agents and are registered representatives with American Portfolios. For information on the conflicts of interest this presents, and how we address these conflicts, please refer to the “Fees and Compensation” section.

If an unaffiliated person introduces a client to us, we may compensate that promoter or solicitor through direct or indirect compensation in accordance with the requirements of Rule 206(4)-1 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. We pay any such cash referral fee to the promoter from our standard investment advisory fee. Advisory fees paid by any referred client are neither increased nor reduced as a result of the referral fee paid to the promoter by us. The promoter will disclose at the time of the solicitation whether they are or are not a current client of the firm; whether they will receive any cash or non-cash compensation for the referral; and a statement that the receipt of compensation for a referral creates a conflict of interest. In addition, the client will receive a copy of a written statement disclosing the terms and conditions of the arrangement between our firm and the promoter, including the compensation the promoter will receive from Faithward Advisors and any material conflicts of interest on the part of the promoter given the referral arrangement.

Promoters that refer business to more than one investment adviser may have a financial incentive to recommend advisers with more favorable compensation arrangements. We request that our Solicitors disclose to you whether multiple referral relationships exist and that comparable services may be available from other advisers for lower fees and/or where the Solicitor's compensation is less favorable.

Advisor also has a financial interest in recommending SevenOneSeven as a sub-advisor. The Advisors relationship and the conflicts of interests associated with SevenOneSeven are discussed within Item 4 and Item 10.

Custody – Item 15

We directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact Adrian Young, Chief Compliance Officer at 717.560.8300.

Adrian Young, an Investment Advisor Representative of Faithward Advisors, LLC serves as trustee to certain accounts for which we provide investment advisory services. Adrian Young's capacity as trustee gives him custody over the advisory accounts for which he serves as trustee. These accounts will be held with a bank, broker-dealer, or other independent, qualified custodian. If any person acts as trustee for any of your advisory accounts, you will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. You should carefully review account statements for accuracy. If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact us at 717.560.8300.

Investment Discretion – Item 16

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a power of attorney, and/or trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the "Advisory Business" section in this Brochure for more information on our discretionary management services.

Voting Client Securities – Item 17

Proxy Voting

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder. In most cases, you will receive proxy materials directly from the account custodian.

Financial Information – Item 18

We do not have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

Additional Information

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, you will keep the profit.

For accounts at Schwab and NFS, if a profit results from the correcting trade, the profit will remain in your account unless the same error involved other client account(s) that should have received the gain, it is not permissible for you to retain the gain, or we confer with you and you decide to forego the gain (e.g., due to tax reasons).

If the profit does not remain in your account and Schwab is the custodian, Schwab donates gains of \$100 or more to charity. If a loss occurs greater than \$100, our firm will pay for the loss. Schwab may retain gains of \$100 or less, if they are not kept in your account, to offset administrative expenses. Generally, if related trade errors result in both gains and losses in your account, they may be netted.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

Charitable Gift Annuities and Charitable Giving

As part of our consulting services, described in the Advisory Business section above, we may provide you with general information and advice on charitable gift annuities and/or charitable giving. Please be advised that our firm currently manages assets of charities and non-profit organizations, which sponsor charitable gift annuities. However, we do not recommend any particular charitable gift annuity, charity, or non-profit

organization nor have we vetted or performed any due diligence on any charities, non-profit organizations, or charitable gift annuities. You are solely responsible for determining the merits of investing in any particular charitable gift annuity or identifying a specific charity or non-profit organization for donation. In the event you are interested in the merits of investing in any particular charitable gift annuity or making a donation to any particular charity or non-profit organization, you should contact the specific charity or non-profit organization directly for information.