

**Client Relationship Summary**  
***Covenant Partners, LLC (“Covenant”)***

March 4, 2024

Our firm is registered with the U.S. Securities and Exchange Commission (the “SEC”) as an Investment Adviser.

You have a choice among different types of financial services professionals to assist you with your financial needs. These professionals offer a variety of services. It is important for you to understand the differences between the services offered, such as the difference between brokerage and investment advisory services, so that you can make an informed decision. This Summary is designed to help you understand the types of financial services our firm provides. The SEC also provides free and simple tools that allow you to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS).

**What Investment Services and Advice Can You Provide Me?**

At Covenant, we provide two primary types of investment advisory services to retail investors. We offer Fiscal Counsel services, which focus on family office services, analysis and management of personal and business income and expenses (including bill-paying services) and related matters, on a retainer basis. We also offer Portfolio Management services, so that we can implement the investment plan that we develop together with you by investing your assets according to the plan. For this service, we may impose a minimum portfolio value. We monitor the investments of all of our Portfolio Management clients on a continuous basis, and we review your particular investment plan in depth on a regular basis, again with interim reviews as well as updates any time life changes or market conditions call for it. Finally, we offer general consulting services on a project basis on a case by case basis.

We focus our investments on mutual funds and exchange traded funds. When appropriate, we will recommend private fund investments. Clients may also hold individual stocks and other types of investments.

Our clients engage us for discretionary portfolio management. This means that once we agree on an investment plan for your portfolio, we will actively manage your account(s) without contacting you to discuss each investment decision. You may impose certain written restrictions on us in the management of your investment portfolio, such as prohibiting the sale of highly appreciated stocks. You should note, however, that restrictions imposed by you may adversely affect the composition and performance of your investment portfolio.

In the case of client directed investments, you will ultimately make the final decision regarding every investment decision; you will have to provide your approval for each non-discretionary transaction. While we can accommodate this arrangement, you should know that this can have an impact on our ability to manage your account(s) efficiently and may result in delays in implementing our advice.

**More information is available in our Form ADV Part 2A (our “Brochure”), in Items 4 and 7; please click [here](https://adviserinfo.sec.gov/firm/summary/110137) (https://adviserinfo.sec.gov/firm/summary/110137) for a link to our Brochure or call our office to have a copy sent to you. Here are some questions you might want to discuss with us in more detail:**

<i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i>
<i>How will you choose investments to recommend to me?</i>
<i>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</i>

**What Fees Will I Pay?**

Fees and costs will affect the value of your portfolio over time. Our only source of compensation is the fees we charge for advisory services. Portfolio Management fees are calculated as a percentage of the assets we manage for you, are billed quarterly in advance, and are adjusted on a prorated basis for all capital flows in the prior quarter. This aligns our interests with yours, since we are only compensated for our services based on the number of days each quarter that we manage your portfolio or a portion of it, and over time we earn more money as the value of your portfolio increases. Our financial success is based on your financial success. Fees for Fiscal Counsel services are agreed upon at the time of the engagement, and may be payable in advance or arrears.

In addition to the fees that we charge, your portfolio will incur other expenses. The most common examples are brokerage transaction fees (such as the fee that the broker charges to buy or sell a security in your account) and the internal expenses

of mutual funds and exchange traded funds. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. **More information is available in our Form ADV Part 2A (our “Brochure”), in Item 5,** and we are happy to discuss fee arrangements in more detail with you. For example, you might want to ask:

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

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

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

The concept of conflicts of interest sounds complicated but we do not think it is. A conflict exists whenever one party can potentially benefit at the expense of another party. We have gone to great lengths to diminish or eliminate the majority of conflicts of interest that naturally exist in the client: adviser relationship. For example, we are only paid based on the value of the assets we manage on your behalf, or fixed or hourly fees as agreed. We never invest your money in any proprietary products that would result in additional payments to our firm or our financial professionals. We do not accept soft dollar payments, a common industry practice in which the transaction fees that clients pay are used to purchase research or other products that are useful to an advisory firm. **As described in detail in Item 12 of our Form ADV Part 2A,** we recommend that you hold your account(s) at Charles Schwab & Co., Inc. (“Schwab”), which offers an advisor-based program. We have access to institutional-quality research and an electronic trading platform as a result of our clients’ holding their assets at Schwab. We utilize these resources for your benefit. For decades, registered investment advisers have been held to what is known as a fiduciary standard. The standard requires our constant commitment to our duty of loyalty and care to you, our client. While brokers have recently been legally forced to adopt certain tenets of the fiduciary standard, advisers like us have always held to this higher level of trust and fierce protection of your interests. To continue this conversation, you might want to ask:

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

**How do your financial professionals make money?**

Todd Glisson and/or Banks Link, principals of the firm, are compensated based on the overall profitability of the firm. Our employees are paid a salary and some are eligible to receive bonuses based on new clients brought to the firm. No one at Covenant Partners receives any type of commission (e.g., 12b(1) fees, product sales commissions or revenue from securities bought or sold).

Todd Glisson and/or Banks Link are periodically named individually as trustees in certain situations. As such, they may receive compensation based on these responsibilities.

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

No. There is a free and simple tool available at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which you can access at any time to read about our firm and our financial professionals. You might want to ask:

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

**Additional Information**

Please refer to our Form ADV (also known as our “Brochure”), as it contains more details on these and other topics. Please call us at (615) 665-1801 or email [all@CovenantPartnersllc.com](mailto:all@CovenantPartnersllc.com) to request our latest Brochure and any updated Summary that may be available. Finally, you might want to ask:

*Who is my primary contact person? Is he or she a representative of an investment adviser or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?*