

Ascension Asset Management LLC

Form CRS Customer Relationship Summary – March 20, 2024

Ascension Asset Management LLC (“Ascension” or “We”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment adviser, and investing.

What investment services and advice can you provide me?

Ascension offers investment advisory services to retail investors, including creating tailored portfolios for each client based on a mutual understanding of the client’s investment goals and circumstances. We seek to achieve above average, long-term investment returns that are commensurate with each client’s risk tolerance. On behalf of clients we purchase primarily domestic equities that are liquid and are listed on national exchanges. We may also purchase fixed income securities for clients. Clients may place limitations on the types of instruments that may be purchased for their accounts. Ascension must agree to all such limitations. There is no minimum account size, but assets must be of sufficient size for the Firm to achieve reasonable diversification. For most clients, Ascension accepts discretionary authority to manage securities accounts on behalf of its clients. We obtain written authorization that provides full discretion to direct a custodian to buy, sell, or exchange securities held in each custody account. We advise a few clients on a non-discretionary basis, meaning we must obtain your approval before executing any transaction. For additional information, please see our Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A) and other applicable documents.

Conversation Starters. Ask your financial professional—

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

What fees will I pay?

Ascension charges only a fee based on the total market value of all securities and cash in your account at the end of each calendar quarter. The annual advisory fee, paid quarterly in advance, is .5% of AUM. Fees are not negotiable. Ascension will deduct advisory fees in the amount of .125% quarterly directly from your account with written authorization, or clients may choose to be billed for fees incurred. Clients pay other fees in connection with our advisory services, such as custodial or mutual fund expenses and brokerage commission and transaction costs. Ascension does not receive any part of those fees. Clients may terminate their contracts without penalty. Refunds will be given on a pro rata basis within five business days of the Firm receiving written notice. Neither Ascension nor its employees receive commissions for the sale of securities or other investment products.

In charging an asset-based fee, the more assets there are in your account, the more you will pay in fees. Ascension has an incentive for you to increase the assets in your account. 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.

For additional information, please see Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1) and other applicable documents.

Conversation Starter. Ask your financial professional—

- *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 must act in your best interest and not put our interest ahead of yours. You should understand how we put your interests first and ask us about we address any conflicts that may arise. Here are some examples to help you understand what this means.

- Ascension permits its employees to invest in the same securities that your account holds. The Firm maintains policies and procedures, however, that require, among other things, that any Ascension employee trade after client accounts.
- Ascension's Managing Member receives fees for acting as trustee on one or more client accounts, however, we do not believe that receipt of such fees poses a conflict of interest with trustee accounts or non-trustee accounts.

Ascension does not have product related conflicts such as selling proprietary products, receiving thirdparty payments from product providers, or participating in any revenue sharing arrangement. Ascension does no principal trading.

Conversation Starter. Ask your financial professional—

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

For additional information, please see our Form ADV, Part 2A brochure.

How do your financial professionals make money?

Ascension charges only a fee based on the assets in your account. That is the only fee to Ascension that you will pay. We receive no other compensation.

Do your financial professionals have legal or disciplinary history?

Yes. Additional information can be found in the Firm's Form ADV, Part 2A Brochure (Item 9). You can also Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter-

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

Additional Information

For additional information about our services, please request our Form ADV Brochure. If you would like additional, up-to-date information or a copy of this disclosure, please call Grenville Gooder, Chairman and Managing Member at 212-935-0782.

Conversation Starter. Ask your financial professional—

- *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?*