

Item 1 - Cover Page



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October 25, 2012 Brochure

This brochure provides information about the qualifications and business practices of Covenant Partners, LLC ("Covenant"). If you have any questions about the contents of this brochure, please contact us at (615) 665-1801 or All@CovenantPartnersllc.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Additional information about Covenant also is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Material Changes

This Brochure is prepared in the revised format required by the SEC beginning in 2011. Registered Investment Advisers are required to use this format in order to inform clients of the nature of advisory services provided, types of clients served, fees charged, potential conflicts of interest and other information. The new Brochure requirements include providing a Summary of Material Changes (the "Summary") reflecting any change to our policies, practices, or conflicts of interest made since our last annual update. This Summary is provided to all clients within 120 days of our fiscal year-end. Our last annual update was filed on March 21, 2012. Of course the complete Brochure is available to clients at any time upon request.

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Item 4 - Advisory Business

General Information

Covenant Partners, LLC was formed in 1997 and provides fiscal counsel, portfolio management, and general consulting services to its clients. At the outset of each client relationship, Covenant spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and reviewing options for the client. Based on its reviews, Covenant generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile"); and
- the client's investment objectives and guidelines (the "Investment Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments Covenant will make on behalf of the client in order to meet those goals. The Financial Profile and the Investment Plan are discussed regularly with each client, but are not necessarily written documents.

Where Covenant provides general consulting services, Covenant will work with the client to prepare an appropriate summary of the specific project(s) to the extent necessary or advisable under the circumstances.

Fiscal Counsel

Covenant is available to provide Fiscal Counsel Services on a retainer basis. The services provided may include, but are not limited to: analysis and management of personal and business income and expenses (including bill-paying services), revenues, consumption, profitability, cash flow, debt service, insurance needs, tax planning, estate planning, retirement planning, and payroll services. However, these services do not include a comprehensive written financial plan.

Portfolio Management

As described above, at the beginning of a client relationship, Covenant meets with the client, gathers information and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by Covenant based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, Covenant will manage the client's investment portfolio on a discretionary basis. As a discretionary investment adviser, Covenant will have the authority to supervise and direct the portfolio without prior consultation with the client.

Notwithstanding the foregoing, clients may prohibit the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ, and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of Covenant.

General Consulting

In addition to the foregoing services, Covenant may provide general consulting services. These services are generally provided on a project basis, and may include, without limitation, minimal cash flow planning for certain events such as education expenses or retirement, estate planning analysis, income tax planning analysis and insurance portfolio review, as well as other specific matters as requested and agreed to by Covenant. The scope and fees for consulting services will be negotiated at the time of engagement for the requested project.

Principal Owners

Todd D. Glisson and J. Banks Link are the principal owners of Covenant. Please see **Brochure Supplements**, Appendix A, for more information on the “principal owners” and other individuals who formulate investment advice and have direct contact with clients or have discretionary authority over client accounts.

Type and Value of Assets Currently Managed

As of December 31, 2011, Covenant managed \$145,000,000 on a discretionary basis, and no assets on a non-discretionary basis.

Item 5 - Fees and Compensation

General Fee Information

Fees paid to Covenant are exclusive of all custodial and transaction costs paid to the client’s custodian, brokers or other third party consultants. Fees paid to Covenant are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund’s prospectus or offering materials). The client should review all fees charged by funds, brokers, Covenant and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

Fiscal Counsel Fees

Covenant’s Fiscal Counsel fees may range up to \$5,000 monthly, payable in arrears. Fees are dependent upon the nature and complexity of services, project time and effort, and other circumstances that may be identified. Fees are agreed upon at engagement. Covenant does, however, have the unrestricted right to re-evaluate the fees charged at any time. Should the services to be provided by Covenant deviate significantly due to a change in the client’s financial condition, investment situation, additional information that comes to light, or new services requested, such that a re-evaluation or new project is needed, additional fees may apply. Covenant will not engage in services resulting in additional fees without the expressed authorization of the client, and issues would be discussed with the client prior to undertaking additional efforts that would result in additional fees.

Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, is as follows:

On the first \$1 million	1.25%
On the next \$4 million	0.70%
On the next \$10 million	0.60%
On the balance over \$15 million	0.45%

Covenant may impose a minimum portfolio value and/or a minimum annual fee. Covenant may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where Covenant deems it appropriate under the circumstances.

Portfolio management fees are generally payable quarterly, in arrears. If management begins after the start of a quarter, fees will be prorated accordingly. Fees are normally debited directly from client account(s), unless other arrangements are made.

Either Covenant or the client may terminate their Investment Management Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client, and any fees due to Covenant from the client will be invoiced or deducted from the client's account prior to termination.

General Consulting Fees

When Covenant provides general consulting services to clients, these services are generally separate from Covenant's fiscal counsel and portfolio management services. Fees for general consulting are negotiated at the time of the engagement for such services, and are normally based on an hourly rate of \$400.

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

Covenant does not have any performance-based fee arrangements. "Side by Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because Covenant has no performance-based fee accounts, it has no side-by-side management.

Item 7 - Types of Clients

Covenant serves individuals, trusts, and estates. Covenant may impose a minimum portfolio value and/or a minimum annual fee for conventional investment advisory services.

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

Methods of Analysis

In accordance with the Investment Plan, Covenant generally selects mutual funds, ETFs, limited partnership interests in private real estate, and private equity investments. Covenant will select and manage a portfolio of individual equity securities at client request only.

Mutual funds and ETFs are generally evaluated and selected based on a variety of factors, including, without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

In making selections of individual stocks for client portfolios, Covenant will generally focus on fundamental analysis, which involves the review of the business and financial information about an issuer. Without limitation, the following factors generally will be considered:

- Financial strength ratios;
- Price-to-earnings ratios;
- Dividend yields; and
- Growth rate-to-price earnings ratios

Covenant may, in certain cases, provide advice and recommendations on private equity funds. Specifically, Covenant has recommended investments in:

*Mission Woolsthorpe, LP, which invests in a Regulation D qualified private placement known as Woolsthorpe Technologies, LLC, a Missouri limited liability company;

*Centaur Real Estate Equities I, LP, which invests in multiple diversified private real estate investment partnership funds;

*Deutsche Bank Private Equity Global Select Fund IV, which invests in multiple diversified private equity partnership funds managed by The Carlyle Group;

*Dollar Texas Properties III, LLC, which invests in multiple parcels of property purchased and developed for a leasing program with Dollar General Corporation through the Larish DTP III Group, LLC;

*Dollar Texas Properties IV, LLC, which invests in multiple parcels of property purchased and developed for a leasing program with Dollar General Corporation through the Larish DTP IV Group, LLC;

Hatteras Global Private Equity Partners Institutional, LLC, which invests in multiple asset class opportunity funds;

Hatteras Multi-Strategy Institutional Funds, which invests in multiple asset class opportunity funds.

The principals of Covenant may also invest in one or more of these offerings, but Covenant and its principals have not and will not receive compensation from these or other partnership programs for recommending such investments. Covenant will attempt to ensure that clients are fully apprised of the risk level of such investments and that clients understand the nature of the investment. This information will be disclosed for client consideration at the time partnership investments are recommended. Clients are also welcome to seek an independent third-party opinion when considering an investment in these or any other partnership investment.

Investment Strategies

Investment strategies used to implement investment advice are generally long-term in nature and primarily utilize a “buy and hold” philosophy. Investment strategies may include short-term purchases depending upon the individual needs and objectives of the client. All proposed investment strategies are closely evaluated in advance, to insure they are in keeping with the client’s stated investment policy or directives.

The concept of tactical asset allocation, or spreading investments among a number of asset classes (domestic stocks vs. foreign stocks; large cap stocks vs. small cap stocks; corporate bonds vs. government securities), is generally in the forefront of Covenant’s strategies. At its heart, tactical asset allocation seeks to achieve the most efficient distribution of assets given current market conditions, so as to help lessen risk while not sacrificing the effectiveness of the portfolio in an effort to yield the client’s stated objectives.

Covenant attempts to be conscious of tax-related investment considerations. However, Covenant is not a tax professional and does not provide tax services. Clients are encouraged to seek the

guidance of a tax professional in an effort to understand how their investments (proposed or implemented) will affect their overall tax situation.

Risk of Loss

While Covenant seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to maintain their long-term purchasing power, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

Management Risks. While Covenant manages client investment portfolios based on Covenant's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that Covenant allocates assets to asset classes that are adversely affected by unanticipated market movements, and the risk that Covenant's specific investment choices could underperform their relevant indexes.

Risks of Investments in Mutual Funds, ETFs and Other Investment Pools. As described above, Covenant will invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

Equity Market Risks. Covenant may invest portions of client assets directly into equity investments, primarily in pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

Fixed Income Risks. Covenant may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

Foreign Securities Risks. Covenant may invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example,

foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

Item 9 - Disciplinary Information

Covenant has no disciplinary events to report.

Item 10 - Other Financial Industry Activities and Affiliations

Neither Covenant nor its Management Persons have any other financial industry activities or affiliations to report.

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

Code of Ethics and Personal Trading

Covenant has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. Covenant's Code has several goals. First, the Code is designed to assist Covenant in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, Covenant owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires Covenant associated persons to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for Covenant's associated persons (managers, officers and employees). Under the Code's Professional Standards, Covenant expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, Covenant associated persons are not to take inappropriate advantage of their positions in relation to Covenant clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time, Covenant's associated persons may invest in the same securities recommended to clients. Under its Code, Covenant has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

Participation or Interest in Client Transactions

Because client accounts are invested almost exclusively in open-end mutual funds and ETFs, there is little opportunity for a conflict of interest between personal trades by Covenant associated persons and trades in client accounts, even when such accounts invest in the same securities. However, in the event of other identified potential trading conflicts of interest, Covenant's goal is to place client interests first.

Consistent with the foregoing, Covenant maintains policies regarding participation in initial public offerings (IPOs) and private placements in order to comply with applicable laws and avoid conflicts with client transactions. If a Covenant associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer. If associated persons trade with client accounts (e.g., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person's shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with Covenant's written policy.

Item 12 - Brokerage Practices

Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, Covenant seeks "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, Covenant may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of Covenant's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

Covenant may recommend that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets. Covenant may also effect trades for client accounts at Schwab, or may in some instances, consistent with Covenant's duty of best execution and specific agreement with each client, elect to execute trades elsewhere. Although Covenant may recommend that clients establish accounts at Schwab, it is ultimately the client's decision to custody assets with Schwab. Covenant is independently owned and operated and is not affiliated with Schwab.

Schwab provides Covenant 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 Covenant maintains a pre-established minimum amount of client assets in accounts at Schwab Advisor Services. 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 Covenant 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 Covenant other products and services that benefit Covenant but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of Covenant accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist Covenant in managing and administering clients' accounts include software and other technology that (i) provide access to client 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 Covenant's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Advisor Services also offers other services intended to help Covenant manage and further develop its 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 Covenant. 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 Covenant. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of Covenant personnel. In evaluating whether to recommend that clients custody their assets at Schwab, Covenant may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Aggregated Trade Policy

Covenant typically directs trading in individual client accounts as and when trades are appropriate based on the client's Investment Plan, without regard to activity in other client accounts. However, from time to time, Covenant may aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities at the same time. If such an aggregated trade is not completely filled, Covenant will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by Covenant or its officers, directors, or employees will be excluded first.

Item 13 - Review of Accounts

Managed portfolios are reviewed at least quarterly, but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by Covenant. These factors may include but are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions. Todd D. Glisson or John Banks Link, Covenant's Executive Officers, reviews all accounts.

For those clients to whom Covenant provides separate Fiscal Counsel and/or consulting services, reviews are conducted on an as-needed or agreed upon basis. Such reviews are conducted by one of Covenant's investment adviser representatives or principals.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account, as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, Covenant provides at least an annual report for each managed portfolio. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client.

Item 14 - Client Referrals and Other Compensation

As noted above, Covenant may receive some benefits from Schwab based on the amount of client assets held at Schwab. Please see ***Brokerage Practices*** for more information. However, neither Schwab nor any other party is paid to refer clients to Covenant.

Item 15 - Custody

Schwab is the custodian of nearly all client accounts at Covenant. From time to time, however, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify Covenant of any questions or concerns. Clients are also asked to promptly notify Covenant if the custodian fails to provide statements on each account held.

From time to time and in accordance with Covenant's agreement with clients, Covenant will provide additional reports. Covenant recommends that the account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. There may at times be small differences due to the timing of dividend reporting and pending trades.

Although Covenant does not maintain physical custody of client investment funds or securities, it may be deemed to have constructive custody of client funds when Covenant's principals have signatory authority on client checking accounts for the purpose of paying clients' bills. Where Covenant does have custody of client funds, the funds owned by each client are maintained in the bank(s) chosen by the client, in an account(s) registered in the name of each individual client, with the officers of Covenant listed as additional signors. Said accounts are utilized to pay the regular expenses of the client, and clients are responsible for maintaining balances for that purpose. No client funds are ever held in any name other than that of the client. No client funds are ever pooled or commingled with other client funds, with funds of any officer or employee of Covenant, or with the firm's funds. Where these services are provided, Covenant provides an itemized statement no less than quarterly, to the client which reflects all transactions in the client's account. Further, Covenant complies with the United States Securities and Exchange Commission's ("SEC") requirement that Advisers with custody engage an independent Certified Public Accountant to conduct a surprise audit no less than annually on all accounts over which Covenant maintains custody.

Item 16 - Investment Discretion

As described above under ***Advisory Business***, Covenant manages portfolios on a discretionary basis. This means that after an Investment Plan is developed for the client's investment portfolio, Covenant will execute that plan without specific consent from the client for each transaction. For discretionary accounts, a Limited Power of Attorney ("LPOA") is executed by the client, giving Covenant the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. Covenant then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with Covenant and the requirements of the client's custodian. The discretionary relationship is further described in the agreement between Covenant and the client.

Item 17 - Voting Client Securities

As a policy and in accordance with Covenant's client agreement, Covenant does not vote proxies related to securities held in client accounts. The custodian of the account will normally provide proxy materials directly to the client. Clients may contact Covenant with questions relating to proxy procedures and proposals; however, Covenant generally does not research particular proxy proposals.

Item 18 - Financial Information

Covenant does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure required for this item.

**Brochure Supplement for
Todd D. Glisson, CFP®**

CRD# 2505847

of

Covenant Partners, LLC

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October 25, 2012

This brochure supplement provides information about Todd Glisson, and supplements the Covenant Partners, LLC ("Covenant") brochure. You should have received a copy of that brochure. Please contact Covenant at (615) 665-1801 if you did not receive Covenant's brochure, or if you have any questions about the contents of this supplement.

Additional information about Todd Glisson is available on the SEC's website at
www.AdviserInfo.sec.gov.

Educational Background and Business Experience

Todd D. Glisson (year of birth 1969) is a Co-Founder and Partner of Covenant Partners, LLC. He also serves as the Chief Compliance Officer of the firm. Before forming Covenant in 1997, Todd was a Registered Representative with Lincoln Financial from 1994-1997, where he managed personal and business client relationships, advising on comprehensive financial matters. From 1992-1994, Todd was a Corporate Credit Analyst with SunTrust Bank, where he completed a two-year management training program and also analyzed existing and prospective corporate lending relationships for Senior Bankers.

Todd received his Bachelor of Business Administration degree from Millsaps College in Jackson, MS. In 1997, he became a CERTIFIED FINANCIAL PLANNER™ professional*. He is a member of the Financial Planning Association and the National Association of Personal Financial Advisors (NAPFA).

Todd is an active member of West End Community Church. He served on the Franklin Road Academy Board of Trustees (1997-2007) and served as President on the Franklin Road Academy Alumni Association Board (1992-1996). He has served on the board of St. Paul Christian Academy since 2009 and in the role of Vice-Chairman from 2010-2012.

* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination and experience requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. The Examination tests the candidate's ability to apply financial planning knowledge to client situations. The 10-hour exam is divided into three separate sessions over a 2-day period. At least 3 years of qualifying full-time work experience are required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process.

Disciplinary Information

There is no disciplinary information to report regarding Todd.

Other Business Activities

Todd is not engaged in any other business activities.

Additional Compensation

Todd has no other income or compensation to disclose.

Supervision

As a Managing Member of Covenant, Todd, along with Banks Link, supervises all duties and activities of the firm. His contact information is on the cover page of this disclosure document.

Brochure Supplement for

J. Banks Link, CFA

CRD# 4373794

of

Covenant Partners, LLC

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October 25, 2012

This brochure supplement provides information about Banks Link, and supplements the Covenant Partners, LLC ("Covenant") brochure. You should have received a copy of that brochure. Please contact Covenant at (615) 665-1801 if you did not receive Covenant's brochure, or if you have any questions about the contents of this supplement.

Additional information about Banks Link is available on the SEC's website at
www.AdviserInfo.sec.gov.

Educational Background and Business Experience

J. Banks Link (year of birth 1969) is a Partner of Covenant Partners, LLC. Before forming Covenant in 1997, Banks was an Investment Portfolio Manager with SunTrust Bank from 1992-1997, where he managed institutional and personal investment portfolio accounts totaling more than \$100 million in assets and also completed a two-year management training program.

Banks received his Bachelor of Business Administration degree from Millsaps College in Jackson, MS. In 1996, he earned the Chartered Financial Analyst® designation*. He is a Board Member of the CFA Society of Nashville and served as its Secretary in 1999, Treasurer in 2000, Vice President in 2001, and President in 2002. From 1997-2003, Banks also served as a CFA Exam Grader for the Association of Investment Management & Research (AIMR).

Banks is a Board Member of Oak Hill School and served as its Treasurer (2006 & 2007) and Chairman (2008 & 2009). He is also on the Montgomery Bell Academy Alumni Board of Directors. Banks serves as both an Elder and Deacon at First Presbyterian Church in Nashville, and had previously served as Chairman on its Committee on Stewardship in 2001 and 2005.

* The Chartered Financial Analyst® (“CFA”) designation is a professional designation given by the CFA Institute that measures the competence and integrity of financial analysts. The CFA® Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. Candidates are required to pass three levels of examinations covering areas such as accounting, economics, ethics, money management and security analysis. Before a candidate is eligible to become a CFA charterholder, he/she must meet minimum experience requirements in the area of investment/financial practice. To enroll in the program, a candidate must hold a bachelor’s degree.

Disciplinary Information

There is no disciplinary information to report regarding Banks.

Other Business Activities

Banks is not engaged in any other business activities.

Additional Compensation

Banks has no other income or compensation to disclose.

Supervision

As a Managing Member of Covenant, Banks, along with Todd Glisson, supervises all duties and activities of the firm. His contact information is on the cover page of this disclosure document.