

**Item 1: Cover Page  
Part 2A of Form ADV: Firm Brochure  
December 2021**

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**Firm Contact:  
Karen Christine Houghton  
Chief Compliance Officer**

This brochure provides information about the qualifications and business practices of Infinite Giving, LLC. If clients have any questions about the contents of this brochure, please contact us at (404)-751-6649. 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 our firm is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #315935.

Please note that the use of the term "registered investment adviser" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise clients for more information on the qualifications of our firm and our employees.

## Item 2: Material Changes

Infinite Giving, LLC is required to notify clients of any information that has changed since the last annual update of the Firm Brochure ("Brochure") that may be important to them. Clients can request a full copy of our Brochure or contact us with any questions that they may have about the changes.

Since our firm's initial approval for SEC registration on September 30, 2021, our firm has made the following changes:

- Our firm's minimum account balance has decreased from \$50,000 to \$20,000. This change can be seen in *Item 7: Types of Clients & Account Requirements*.
- Our firm allows Clients to receive stock donations. For more information, please refer to the updates in *Item 4: Advisory Business; Stock Donations* & *Item 5: Fees & Compensation; Other Compensation*.
- Our firm allows Clients with the ability to receive an "endowment gift" from individuals, institutions, or other organizations. For more information about this please refer to *Item 4: Advisory Business; Donor Giving & Gifting of Endowments*.

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## Item 4: Advisory Business

Our firm is a registered investment adviser that provides automated online portfolio management solutions through our Infinite Giving Nonprofit Investment Advisor. We are a limited liability company formed under the laws of the State of Georgia in 2021 and have been in business as an investment adviser since that time. Our firm is owned by Karen Christine Houghton. The purpose of this Brochure is to disclose the conflicts of interest associated with the investment transactions, compensation and any other matters related to investment decisions made by our firm. As a fiduciary, it is our duty to always act in the client's best interest.

### Types of Advisory Services Offered

#### **Infinite Giving Nonprofit Investment Advisor:**

Our Infinite Giving Nonprofit Investment Advisor service provides automated investment services to charitable organizations through five model portfolios comprised of exchange traded funds ("ETF"). These model portfolios are split into three categories: Growth, Endowment and Reserve.

Our model portfolios are broken down as follows:

<b>Growth Categories</b>	<b>Endowment Categories*</b>	<b>Reserve Categories</b>
Aggressive Grower (95% equity funds/5% fixed income funds)	Aggressive Grower* (95% equity funds/5% fixed income funds)	Steady Grower (30% equity funds/70% fixed income funds)
Balanced Grower (70% equity funds/30% fixed income funds)	Balanced Grower* (70% equity funds/30% fixed income funds)	Gentle Grower (20% equity funds/80% fixed income funds)
Cautious Grower (60% equity funds/40% fixed income funds)	Cautious Grower* (60% equity funds/40% fixed income funds)	

*\*Please Note: Endowment accounts are invested into the same portfolios as Growth accounts. However, Endowment accounts will have the option to create a disbursement (outgoing money movement) based on the percentage of the assets under management for Client's operating purposes.*

As part of the account set-up, Clients will first select either a Growth account, an Endowment account or a Reserve account. Clients are then guided through a questionnaire where they will provide information regarding their financial situation, risk tolerance, investment horizon, investment objectives, etc. Clients may also upload an investment policy statement and other information they deem relevant to the management of their account. Based on the information provided, our firm will recommend a suitable asset allocation consisting of one or a combination of our model portfolios within the sub-category of Growth, Endowment, or Reserve, as applicable. The Client may move forward with our recommended allocation or select their own allocation. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the Client's needs, stated goals and objectives.

Information about the Client's investment allocation is available via their account portal. The Client account portal includes the Client's ETF holdings as well as information regarding the Client's financial situation, risk tolerance, investment horizon, investment objectives, etc. The Client can modify suitability information at any time through their account portal.

#### *Stock Donations*

Our firm allows clients the ability to receive stock-donations from individuals, institutions, and other entities. Clients will receive these stock donations and they will be liquidated and swept into the model portfolio the Client selected in opening an account with Infinite Giving. If a Client has multiple managed accounts with our firm, they will be provided with multiple public-facing stock donation pages – one for each account. Before they send the donation link to a donor, they will select which account the stock donations should go into.

#### *Donor Giving & Gifting of Endowments:*

Our firm allows for individuals, institutions, and other entities (respectively, "Donor") with the ability to gift an "endowment" to clients of Infinite Giving. The endowment-gift is a minimum of \$25,000 dollars. The endowment will be invested into a separate advisory account from a client's current advisory accounts held with Infinite Giving on the APEX platform. The endowment will be invested into an Endowment Account with a specified allocation as determined by the Donor. Infinite Giving clients that receive this gift will sign an agreement with the Donor that will outline the specified investment allocation and detail any restrictions imposed by the Donor that may include the use of funds (such as but not limited to operational, specific programs, and scholarships), the length of time that the endowment is to be held with Infinite Giving, provide the Donor with the ability to view the account, and other restrictions. Clients that receive an endowment and agree to the terms with the Donor will sign an advisory agreement with Infinite Giving.

#### **Tailoring of Advisory Services**

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Our firm provides individualized investment management, though it is limited in scope to the questions we ask, and the information provided by Clients. Our firm does not allow Clients to impose restrictions on investing in certain securities or types of securities due to the level of difficulty this would entail in managing their account.

#### **Participation in Wrap Fee Programs**

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Our firm does not offer or sponsor a wrap fee program.

#### **Regulatory Assets Under Management**

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Our firm manages \$382,773 dollars on a discretionary basis as of December 2, 2021.

## Item 5: Fees & Compensation

### Compensation for Our Advisory Services

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#### Infinite Giving Nonprofit Investment Advisor:

Assets Under Management	Annual Percentage of Assets Charge
\$0 to \$4,999,999.99	0.65%
\$5,000,000.00 to \$9,999,999.99	0.55%
Over \$10,000,000.00	0.50%

Fees to be assessed will be outlined in the advisory agreement to be signed by the Client. Annualized fees are billed on a pro-rata basis quarterly in arrears based on the time-weighted daily average value of the account(s) of the previous quarter. Fees are not negotiable and will be deducted from client account(s). Our firm does not offer direct invoicing. As part of this process, Clients understand the following:

- a) Clients must provide our firm with written authorization permitting direct payment of advisory fees from their account(s) maintained by a custodian who is independent of our firm;
- b) Our firm sends quarterly statements to the client showing the fee amount, the value of the assets upon which the fee is based, and the specific manner in which the fee is calculated as well as disclosing that it is the client's responsibility to verify the accuracy of fee calculation, and that the custodian does not determine its accuracy; and;
- c) The account custodian sends a statement to the client, at least quarterly, showing all account disbursements, including advisory fees.

### Other Types of Fees & Expenses

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Clients will incur transaction fees for trades executed by their chosen custodian, either based on a percentage of the dollar amount of assets in the account(s) or via individual transaction charges. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. APEX Clearing Corporation ("APEX") does not charge transaction fees for U.S. listed equities and exchange traded funds.

Clients may also pay holdings charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), distribution fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. Our firm does not receive a portion of these fees.

Infinite Giving does not charge an additional fee for the ability to receive stock donations; however, clients may pay service fees through APEX. All stock donations will be liquidated and swept into the into an advisory account through Infinite Giving. If Clients have multiple advisory accounts, they will have the option to designate which account receives the stock donations. Infinite Giving does not

receive additional compensation in offering this arrangement outside of the advisory fees it will charge on the stock donations after they are liquidated and swept into an advisory account.

### **Termination & Refunds**

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Either party may terminate the advisory agreement signed with our firm in writing at any time. Upon notice of termination pro-rata advisory fees for services rendered to the point of termination will be charged. If advisory fees cannot be deducted, our firm will send an invoice for due advisory fees to the client.

### **Commissionable Securities Sales**

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Our firm and representatives do not sell securities for a commission in advisory accounts.

## **Item 6: Performance-Based Fees & Side-By-Side Management**

Our firm does not charge performance-based fees.

## **Item 7: Types of Clients & Account Requirements**

### **Client Types & Account Requirements:**

Our firm principally provides advice to charitable organizations. Our firm requires a minimum account balance of \$20,000. Generally, this minimum account balance requirement is not negotiable and would be required throughout the course of the Client's relationship with our firm.

## **Item 8: Methods of Analysis, Investment Strategies & Risk of Loss**

### **Methods of Analysis**

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We use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Modern Portfolio Theory ("MPT"):** A mathematical framework for assembling a portfolio of assets such that the expected return is maximized for a given level of risk, defined as variance. Its key insight is that an asset's risk and return should not be assessed by itself, but by how it contributes to a portfolio's overall risk and return. MPT assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a

portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists that has better expected returns.

The risk, return, and correlation measures used by MPT are based on expected values, which means that they are mathematical statements about the future (the expected value of returns is explicit in the above equations, and implicit in the definitions of variance and covariance). In practice, investors must substitute predictions based on historical measurements of asset return and volatility for these values in the equations. Very often such expected values fail to take account of new circumstances that did not exist when the historical data were generated. Mathematical risk measurements are also useful only to the degree that they reflect investors' true concerns—there is no point minimizing a variable that nobody cares about in practice. MPT uses the mathematical concept of variance to quantify risk, and this might be justified under the assumption of elliptically distributed returns such as normally distributed returns, but for general return distributions other risk measures (like coherent risk measures) might better reflect investors' true preferences.

**Mutual Fund and/or Exchange Traded Fund (“ETF”) Analysis:** Analysis of the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. The underlying assets in a mutual fund or ETF are also reviewed in an attempt to determine if there is significant overlap in the underlying investments held in other fund(s) in the Client's portfolio. The funds or ETFs are monitored in an attempt to determine if they are continuing to follow their stated investment strategy. A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as our firm does not control the underlying investments in a fund or ETF, managers of different funds held by the Client may purchase the same security, increasing the risk to the Client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the Client's portfolio.

### **Investment Strategies We Use**

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We use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the Client and consistent with the Client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Asset Allocation:** The implementation of an investment strategy that attempts to balance risk versus reward by adjusting the percentage of each asset in an investment portfolio according to the investor's risk tolerance, goals and investment time frame. Asset allocation is based on the principle that different assets perform differently in different market and economic conditions. A fundamental justification for asset allocation is the notion that different asset classes offer returns that are not perfectly correlated, hence diversification reduces the overall risk in terms of the variability of returns for a given level of expected return. Although risk is reduced as long as correlations are not perfect, it is typically forecast (wholly or in part) based on statistical relationships (like correlation and variance) that existed over some past period. Expectations for return are often derived in the same way.

An asset class is a group of economic resources sharing similar characteristics, such as riskiness and return. There are many types of assets that may or may not be included in an asset allocation strategy. The "traditional" asset classes are stocks (value, dividend, growth, or sector-specific [or a "blend" of any two or more of the preceding]; large-cap versus mid-cap, small-cap or micro-cap; domestic,



foreign [developed], emerging or frontier markets), bonds (fixed income securities more generally: investment-grade or junk [high-yield]; government or corporate; short-term, intermediate, long-term; domestic, foreign, emerging markets), and cash or cash equivalents. Allocation among these three provides a starting point. Usually included are hybrid instruments such as convertible bonds and preferred stocks, counting as a mixture of bonds and stocks. Other alternative assets that may be considered include: commodities: precious metals, nonferrous metals, agriculture, energy, others.; Commercial or residential real estate (also REITs); Collectibles such as art, coins, or stamps; insurance products (annuity, life settlements, catastrophe bonds, personal life insurance products, etc.); derivatives such as long-short or market neutral strategies, options, collateralized debt, and futures; foreign currency; venture capital; private equity; and/or distressed securities.

There are several types of asset allocation strategies based on investment goals, risk tolerance, time frames and diversification. The most common forms of asset allocation are: strategic, dynamic, tactical, and core-satellite.

- **Strategic Asset Allocation:** The primary goal of a strategic asset allocation is to create an asset mix that seeks to provide the optimal balance between expected risk and return for a long-term investment horizon. Generally speaking, strategic asset allocation strategies are agnostic to economic environments, i.e., they do not change their allocation postures relative to changing market or economic conditions.
- **Dynamic Asset Allocation:** Dynamic asset allocation is similar to strategic asset allocation in that portfolios are built by allocating to an asset mix that seeks to provide the optimal balance between expected risk and return for a long-term investment horizon. Like strategic allocation strategies, dynamic strategies largely retain exposure to their original asset classes; however, unlike strategic strategies, dynamic asset allocation portfolios will adjust their postures over time relative to changes in the economic environment.
- **Tactical Asset Allocation:** Tactical asset allocation is a strategy in which an investor takes a more active approach that tries to position a portfolio into those assets, sectors, or individual stocks that show the most potential for perceived gains. While an original asset mix is formulated much like strategic and dynamic portfolio, tactical strategies are often traded more actively and are free to move entirely in and out of their core asset classes
- **Core-Satellite Asset Allocation:** Core-Satellite allocation strategies generally contain a 'core' strategic element making up the most significant portion of the portfolio, while applying a dynamic or tactical 'satellite' strategy that makes up a smaller part of the portfolio. In this way, core-satellite allocation strategies are a hybrid of the strategic and dynamic/tactical allocation strategies mentioned above.

**Long-Term Purchases:** Our firm may buy securities for your account and hold them for a relatively long time (more than a year) in anticipation that the security's value will appreciate over a long horizon. The risk of this strategy is that our firm could miss out on potential short-term gains that could have been profitable to your account, or it's possible that the security's value may decline sharply before our firm makes a decision to sell.

**Short-Term Purchases:** When utilizing this strategy, our firm may also purchase securities with the idea of selling them within a relatively short time (typically a year or less). Our firm does this in an attempt to take advantage of conditions that our firm believes will soon result in a price swing in the securities our firm purchase.

## Securities We Use

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**Exchange Traded Funds (“ETFs”):** An ETF is a type of Investment Company (usually, an open-end fund or unit investment trust) whose primary objective is to achieve the same return as a particular market index. The vast majority of ETFs are designed to track an index, so their performance is close to that of an index mutual fund, but they are not exact duplicates. A tracking error, or the difference between the returns of a fund and the returns of the index, can arise due to differences in composition, management fees, expenses, and handling of dividends. ETFs benefit from continuous pricing; they can be bought and sold on a stock exchange throughout the trading day. Because ETFs trade like stocks, you can place orders just like with individual stocks - such as limit orders, good-until-canceled orders, stop loss orders etc. They can also be sold short. Traditional mutual funds are bought and redeemed based on their net asset values (“NAV”) at the end of the day. ETFs are bought and sold at the market prices on the exchanges, which resemble the underlying NAV but are independent of it. However, arbitrageurs will ensure that ETF prices are kept very close to the NAV of the underlying securities. Although an investor can buy as few as one share of an ETF, most buy in board lots. Anything bought in less than a board lot will increase the cost to the investor. Anyone can buy any ETF no matter where in the world it trades. This provides a benefit over mutual funds, which generally can only be bought in the country in which they are registered.

One of the main features of ETFs are their low annual fees, especially when compared to traditional mutual funds. The passive nature of index investing, reduced marketing, and distribution and accounting expenses all contribute to the lower fees. However, individual investors must pay a brokerage commission to purchase and sell ETF shares; for those investors who trade frequently, this can significantly increase the cost of investing in ETFs. That said, with the advent of low-cost brokerage fees, small or frequent purchases of ETFs are becoming more cost efficient.

## Risk of Loss

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Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask any questions you may have.

**Economic Risk:** The prevailing economic environment is important to the health of all businesses. Some companies, however, are more sensitive to changes in the domestic or global economy than others. These types of companies are often referred to as cyclical businesses. Countries in which a large portion of businesses are in cyclical industries are thus also very economically sensitive and carry a higher amount of economic risk. If an investment is issued by a party located in a country that experiences wide swings from an economic standpoint or in situations where certain elements of an investment instrument are hinged on dealings in such countries, the investment instrument will generally be subject to a higher level of economic risk.

**Equity (Stock) Market Risk:** Common stocks are susceptible to general stock market fluctuations and, volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.

**ETF & Mutual Fund Risk:** When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities, the ETF, or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs.

**Financial Risk:** Financial risk is represented by internal disruptions within an investment or the issuer of an investment that can lead to unfavorable performance of the investment. Examples of financial risk can be found in cases like Enron or many of the dot com companies that were caught up in a period of extraordinary market valuations that were not based on solid financial footings of the companies.

**Market Risk:** The value of your portfolio may decrease if the value of an individual company or multiple companies in the portfolio decreases or if our belief about a company's intrinsic worth is incorrect. Further, regardless of how well individual companies perform, the value of your portfolio could also decrease if there are deteriorating economic or market conditions. It is important to understand that the value of your investment may fall, sometimes sharply, in response to changes in the market, and you could lose money. Investment risks include price risk as may be observed by a drop in a security's price due to company specific events (e.g. earnings disappointment or downgrade in the rating of a bond) or general market risk (e.g. such as a "bear" market when stock values fall in general). For fixed-income securities, a period of rising interest rates could erode the value of a bond since bond values generally fall as bond yields go up. Past performance is not a guarantee of future returns.

**Operational Risk:** Operational risk can be experienced when an issuer of an investment product is unable to carry out the business it has planned to execute. Operational risk can be experienced as a result of human failure, operational inefficiencies, system failures, or the failure of other processes critical to the business operations of the issuer or counter party to the investment.

**Strategy Risk:** There is no guarantee that the investment strategies discussed herein will work under all market conditions and each investor should evaluate his/her ability to maintain any investment he/she is considering in light of his/her own investment time horizon. Investments are subject to risk, including possible loss of principal.  
any questions regarding their risk tolerance.

### **Description of Material, Significant or Unusual Risks**

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Our firm generally invests client cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, our firm tries to achieve the highest return on client cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services related to our Infinite Giving Nonprofit Investment Advisor service, as applicable.

## **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

## **Item 10: Other Financial Industry Activities & Affiliations**

Our firm has no other financial industry activities and affiliations to disclose.

## **Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading**

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm recognizes that the personal investment transactions of our representatives demand the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts<sup>1</sup>. In order to monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all of our representatives.

Neither our firm nor a related person recommends, buys or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

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<sup>1</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling securities that will be bought or sold in client accounts unless done so after the client execution or concurrently as a part of a block trade.

## Item 12: Brokerage Practices

### Selecting a Brokerage Firm

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While our firm does not maintain physical custody of client assets, we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts (see *Item 15 Custody*, below). Client assets must be maintained by a qualified custodian. Our firm seeks to recommend a custodian who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. The factors considered, among others, are these:

- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided
- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation
- Quality of services

With this in consideration, our firm has an arrangement with APEX Clearing Corporation ("APEX"), a qualified custodian from whom our firm is independently owned and operated. APEX offers services to independent investment advisers which includes custody of securities, trade execution, clearance and settlement of transactions. APEX enables us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. APEX does not charge client accounts separately for custodial services. Client accounts will be charged transaction fees, commissions or other fees on trades that are executed or settle into the client's custodial account. Transaction fees may be charged via individual transaction charges. These fees are negotiated with APEX and are generally discounted from customary retail commission rates. This benefits clients because the overall fee paid is often lower than would be otherwise.

APEX may make certain research and brokerage services available at no additional cost to our firm. Research products and services provided by APEX may include: research reports on recommendations or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by APEX to our firm in the performance of our investment decision-making responsibilities. The aforementioned research and brokerage services qualify for the safe harbor exemption defined in Section 28(e) of the Securities Exchange Act of 1934.

APEX does not make client brokerage commissions generated by client transactions available for our firm's use. The aforementioned research and brokerage services are used by our firm to manage accounts for which our firm has investment discretion. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

As part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm's choice of APEX as a custodial recommendation. Our firm examined this potential conflict of interest when our firm chose to recommend APEX and have determined that the recommendation is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

Our clients may pay a transaction fee or commission to APEX that is higher than another qualified broker dealer might charge to affect the same transaction where our firm determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services provided to the client as a whole.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions.

### **Soft Dollars**

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Our firm does receive soft dollar benefits. However, these soft dollar benefits are NOT in excess of what is allowed by Section 28(e) of the Securities Exchange Act of 1934. The safe harbor research products and services obtained by our firm will generally be used to service all of our clients but not necessarily all at any one particular time. To qualify for the Section 28(e) safe harbor, a "soft dollar" product or service must be a product or service that is for research or brokerage services.

### **Client Brokerage Commissions**

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APEX does not make client brokerage commissions generated by client transactions available for our firm's use.

### **Client Transactions in Return for Soft Dollars**

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Our firm does not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

### **Brokerage for Client Referrals**

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Our firm does not receive brokerage for client referrals.

### **Directed Brokerage**

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Our firm routinely requires that clients direct us to execute through a specified broker-dealer. Our firm requires the use of APEX. Please note that not all advisory firms have this requirement.

### **Client-Directed Brokerage**

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Our firm does not allow client-directed brokerage.

### **Aggregation of Purchase or Sale**

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Our firm provides investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when our firm believes that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, our firm attempts to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration, and consistently non-arbitrary methods of allocation.

## **Item 13: Review of Accounts or Financial Plans**

The Infinite Giving Nonprofit Investment Advisor utilizes portfolio management software and algorithms to monitor and manage client accounts. Clients will have online access to their financial information and accounts through their client account portal.

In addition, Infinite Giving will provide detailed quarterly reports, brokerage account statements and confirmations from its designated custodian, APEX. Clients are urged to update and make changes of their financial circumstances via their client account portal. Our firm will send out automated semi-annual reviews through the Infinite Giving Platform to confirm that client's financial circumstances haven't changed. Deviations from a recommended asset allocation may require rebalancing based on the removal or addition of a specific security or securities from the designated strategies.

## **Item 14: Client Referrals & Other Compensation**

### **Referral Fees**

Our firm pays referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with relevant state statutes and rules. Such referral fee represents a share of our investment advisory fee charged to our clients. This arrangement will not result in higher costs to the referred client. In this regard, our firm maintains Solicitors Agreements in compliance with relevant state statutes and rules and applicable state and federal laws. All clients referred by Solicitors to our firm will be given full written disclosure describing the terms and fee arrangements between our firm and Solicitor(s). In cases where state law requires licensure of solicitors, our firm ensures that no solicitation fees are paid unless the solicitor is registered as an investment adviser representative of our firm. If our firm is paying solicitation fees to another registered investment adviser, the licensure of individuals is the other firm's responsibility.

Our firm pays independent charitable consultants a flat fee of \$250 for referrals for clients that sign an agreement with our firm and establish an account balance of \$100,000 or more.

## **Item 15: Custody**

### **Deduction of Advisory Fees:**

While our firm does not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts. All our clients receive account statements directly from their qualified custodian(s) at least quarterly upon opening of an account. We urge our clients to carefully review these statements. Additionally, if our firm decides to send its own account statements to clients, such statements will include a legend that recommends the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

## **Item 16: Investment Discretion**

Clients engaged in the Infinite Giving Nonprofit Investment Advisor service must provide our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, our firm is authorized to execute securities transactions, determine which securities are bought and sold, and the total amount to be bought and sold. We will have discretion until the advisory agreement is terminated by you or our firm.



## Item 17: Voting Client Securities

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

## Item 18: Financial Information

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$500 in fees when services cannot be rendered within 6 months.
- Our firm does not take custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.
- Our firm has never been the subject of a bankruptcy proceeding.

## Item 19: Requirements for State-Registered Advisers

### Executive Officers & Management Persons

#### **Karen Christine Houghton**

**Year of Birth:** 1979

#### **Educational Background:**

- 2001: Berry College; B.S.; Interdisciplinary Studies
- 2006: Richmond Graduate University; M.S.; Psychology

#### **Business Background:**

- 02/2021 – Present: Infinite Giving, LLC; CEO, Founder, & Chief Compliance Officer
- 01/2013 – 04/2021: Atlanta Tech Village; Vice President
- 08/2012 – 01/2013: Pardot; Marketing Manager
- 04/2006 – 08/2012: Land of a Thousand Hills; Director

#### **Exams, Licenses & Other Professional Designations:**

- 2021: Series 65 Exam

#### **Seth Alan Radman**

**Year of Birth:** 1993

**Educational Background:**

- 2017: Georgia Institute of Technology, B.S., Mechanical Engineering

**Business Background:**

- 10/2021 – Present: Infinite Giving, LLC; Co-Founder & Chief Technology Officer
- 03/2020 – Present: Upbeat Music, LLC; Co-Founder
- 09/2019 – Present: Ultimate Guitar USA, LLC; Product Advisor
- 12/2019 – 05/2020: CharterUP, LLC; Head of Product
- 04/2016 – 09/2019: Pulse Technologies, Inc.; Co-Founder & CEO
- 03/2014 – 08/2019: Plutonium Apps, LLC; Co-Founder & CEO
- 09/2017 – 03/2018: DataScan Technologies, LLC; Lead UX Designer
- 01/2014 – 05/2016: Honda Aircraft Company; Stress Engineer

Our firm is not actively engaged in any other business other than giving investment advice. Our firm does not charge performance-based fees. Our firm and management persons have not been involved in any arbitration awards, found liable in any civil, self-regulatory organization or administrative proceedings or have any relationships with issuers or securities apart from what is disclosed above.

Our firm does not have compensation arrangements connected with advisory services which are in addition to our advisory fees. Our management persons and representatives do not have a relationship or arrangement with any issuer of securities. As a fiduciary, our firm always put our Client's interest above our own. Information regarding participation of interest in client transactions can be found in our Code of Ethics as well as Item 11 of this Brochure. Clients may obtain a copy of our Code of Ethics by contacting Karen Houghton, Chief Compliance Officer at (404)-751-6649.