

Strategic Elite Model Portfolios

The Strategic Elite Model Portfolios are designed to deliver benchmark-plus total returns while diversifying the risk exposure of various asset classes over the long term. These models are managed by OneAscent’s Multi-Asset Team which has 50+ years of combined investment experience and oversees \$1B+ in assets.

Values-Aligned

Proprietary
Eliminate & Elevate
screening process
Multiple data sources

Multi-Manager

Includes proprietary
and best-in-class 3rd
party managers
Active + Passive blend

Purposefully Diversified

Global asset allocation
Minimal overlap
across underlying
holdings

Strategy Details:

Target Asset Mixes: Five (100/0, 80/20, 60/40, 40/60, 20/80)

Investment Vehicles: SMAs, ETFs, and Mutual Funds

Trading Frequency: Strategic / Tax-Aware (<4x per year)

Investment Minimum: \$500,000

4Q 2024 Commentary

At the start of 2024, few market participants anticipated the US equity market would deliver returns exceeding 20%. After strong returns in 2023, valuations were historically high—nearly 20 times forward estimates—and rate cut expectations suggested weaker economic activity ahead. However, modest labor market weakness and continued disinflation allowed the Fed to lower rates by 100 basis points over the last four months of the year. Optimism about an extended rate-cutting cycle and the election outcome drove valuations to the very high end of historical ranges.

Equity performance was concentrated among a narrow list of 7 large-cap growth companies, known as the Magnificent 7 or ‘Mag 7’. The Mag 7 ended the year up over 65%, with a weighting of more than 35% of the S&P 500; by several measures, the US stock market is as concentrated as it has been in decades.ⁱ Mag 7’s contribution was so significant that it lifted large-cap US equities returns to just shy of 25%.ⁱⁱ The rest of the S&P 500, small-cap companies, mid-cap companies, and international equities lagged the concentrated performance of the S&P 500.

Additionally, the 10-year treasury yield moved from below 4% to over 4.5% throughout the year as the headwind from higher rates, driven by an improving growth outlook, kept fixed income returns relatively low.

When market performance becomes heavily concentrated, many investors abandon their principles to chase returns, making diversification appear less attractive. While diversification did not benefit portfolios in 2024, we believe that global markets are likely to begin embracing diversification again in 2025 as the earnings disparity of 2023 and 2024 gives way to a broadening earnings backdrop. A normalization of fundamentals should support the relative valuations of smaller-cap companies, value, and international equities, and we anticipate that performance should follow suit.

¹Source: JP Morgan [Is Stock Market Concentration Rising? | J.P. Morgan Research](#), Morgan Stanley [Analyzing Stock Market Concentration | Morgan Stanley](#)

²Source: Bloomberg

Trailing Returns

	3 MONTH	YTD	1 YEAR	3 YEAR	5 YEAR	SINCE INCEPTION
Equity Equity Benchmark	-2.51 -2.06	9.92 13.32	9.92 13.32	1.40 3.79	8.12 8.69	9.31 9.29
Growth Growth Benchmark	-2.51 -2.24	8.40 10.90	8.40 10.90	0.78 2.60	6.77 6.93	8.01 7.77
Moderate Moderate Benchmark	-2.52 -2.44	6.86 8.49	6.86 8.49	0.01 1.38	5.17 5.15	6.43 6.21
Conservative Conservative Benchmark	-2.37 -2.64	5.62 6.08	5.62 6.08	-0.62 0.15	3.43 3.35	5.10 5.07
Preservation Preservation Benchmark	-2.43 -2.84	4.19 3.66	4.19 3.66	-1.33 -1.12	1.63 1.53	3.28 3.20

Calendar Year Returns

	2019	2020	2021	2022	2023	2024
Equity Equity Benchmark	29.45 26.38	23.05 15.78	15.19 17.20	-18.87 -17.35	16.92 19.36	9.92 13.32
Growth Growth Benchmark	24.71 22.85	20.11 14.12	12.87 13.45	-17.66 -16.48	14.66 16.59	8.40 10.90
Moderate Moderate Benchmark	19.77 19.31	16.42 12.47	10.50 9.70	-16.64 -15.61	12.29 13.83	6.86 8.49
Conservative Conservative Benchmark	15.86 15.78	12.69 10.82	7.05 5.95	-15.87 -14.74	10.45 11.06	5.62 6.08
Preservation Preservation Benchmark	12.60 12.25	8.71 9.16	3.82 2.21	-14.72 -13.88	8.09 8.30	4.19 3.66

OneAscent Investment Solutions LLC ("OneAscent") was formed in March 2017, and manages a variety of equity, income and balanced asset strategies for client accounts. OneAscent is an investment adviser registered with the United States Securities and Exchange Commission. Registration as an investment adviser does not imply any certain degree of skill or training. OneAscent's Form ADV Part 2A is available on its website, www.oneascent.com, or the SEC's website, at www.adviserinfo.sec.gov, or by contacting the firm. Please consult OneAscent's Form ADV Part 2A for information regarding account minimums and fees.

Performance information for the attached strategy is calculated using model performance and is based on the portfolio allocation data since inception. The strategy has not materially changed since inception. Model performance is net of any fees on underlying mutual funds and ETFs and a management fee of 0.25% applied annually to the entire strategy. The model performance does not include any overlay fees, brokerage fees, or commissions. OneAscent is unaware of what the exact amounts of these fees will be on a client by client basis, and cannot reasonably estimate their costs. Performance for periods longer than a year has been annualized. Model performance means that while actual client accounts will be managed as closely to the model as possible, the performance reported is for the targeted portfolio allocations for the strategy and not a composite of actual client accounts. Accordingly, individual client performance may vary according to various factors, including fee arrangements, withdrawals, contributions, and tax considerations, among other factors. The above stated portfolio performance is gross of any third party financial advisor's fees. A client's returns will be reduced by the advisory fee if incurred in the management of its account. For example, the deduction of a 1% advisory fee over a 10-year period would reduce a 10% gross return to an 8.9% net return. OneAscent does not control the fee amounts charged by recommending advisers. A complete listing of all trades in the model, as well as a full description of the model/strategy are available upon request.

The benchmark for the Strategic Equity strategy is 30% S&P 500 TR USD, 30% Russell 2500 TR USD, 40% MSCI ACWI Ex USA NR USD. The benchmark for the Strategic Growth strategy is 24% S&P 500 TR USD, 24% Russell 2500 TR USD, 32% MSCI ACWI Ex USA NR USD, 20% Bloomberg US Agg Bond TR USD. The benchmark for the Strategic Moderate strategy is 18% S&P 500 TR USD, 18% Russell 2500 TR USD, 24% MSCI ACWI Ex USA NR USD, 40% Bloomberg US Agg Bond TR USD. The benchmark for the Strategic Conservative strategy is 12% S&P 500 TR USD, 12% Russell 2500 TR USD, 16% MSCI ACWI Ex USA NR USD, 60% Bloomberg US Agg Bond TR USD. The benchmark for the Strategic Preservation strategy is: 6% S&P 500 TR USD, 6% Russell 2500 TR USD, 8% MSCI ACWI Ex USA NR USD, 80% Bloomberg US Agg Bond TR USD.

Asset Allocation



ASSET CLASS	EQUITY	GROWTH	MODERATE	CONSERVATIVE	PRESERVATION
● US Large Cap	29.0%	23.2%	17.4%	11.6%	5.0%
● US SMID Cap	31.0%	24.8%	18.6%	12.4%	7.0%
● Developed Markets	30.0%	24.0%	18.0%	12.0%	8.0%
● Emerging Markets	10.0%	8.0%	6.0%	4.0%	-
● Fixed Income	-	20%	40%	60%	80%

Market Risk Table

	STD. DEVIATION	BETA	ALPHA	R-SQUARED	TRACKING ERROR
Equity Equity Benchmark	17.24 17.20	0.99 1.00	-2.31 0.00	97.99 100.00	2.42 0.00
Growth Growth Benchmark	14.96 15.01	0.99 1.00	-1.81 0.00	98.32 100.00	1.93 0.00
Moderate Moderate Benchmark	12.78 12.92	0.98 1.00	-1.42 0.00	98.73 100.00	1.44 0.00
Conservative Conservative Benchmark	10.71 10.97	0.97 1.00	-0.91 0.00	98.74 100.00	1.23 0.00
Preservation Preservation Benchmark	8.77 9.23	0.94 1.00	-0.55 0.00	98.68 100.00	1.12 0.00

The benchmark used for this strategy is a blend of three broad based market indices and benchmark performance is calculated by Morningstar. Blended benchmarks are rebalanced back to their target weights each calendar year. The three broad market indices are S&P 500, Russell 2500, and MSCI ACWI ex USA. The S&P 500 is a market cap-weighted index of the 500 largest U.S. publicly traded companies. The Russell 2500 is a market cap-weighted index that includes the smallest 2,500 companies covered in the Russell 3000 universe of U.S. companies. The MSCI ACWI ex USA (Morgan Stanley Capital International All Country World Index Ex-U.S.) is a market-cap weighted index designed to provide a broad measure of stock performance throughout the world, with the exception of U.S.-based companies. Index performance is for illustrative purposes only. Index performance does not reflect any management fees, transaction costs, or expenses. Indexes are unmanaged and one cannot invest directly in an index.

The strategy is not necessarily appropriate for any particular client or investor. Accordingly, any reader of the attached description should not interpret the attached as investment advice. All investments bear a risk of loss, including the loss of principal that the investor should be prepared to bear. The use of any chart or graph in the attached is not intended to be viewed as a singular aid in determining investment strategy. Such visual aids are instead intended as a complement to other data, and like such other data, should be considered in light of consultations with professional investment tax and legal advisors. Past performance may not be indicative of future results. No current or prospective client should assume that the future performance of any specific investment, investment strategy (including investments and/or investment strategies recommended by the adviser), will be equal to past performance levels. Indices are reported to give a point of comparison only. An investor may not invest directly in an index. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio.

Portfolio Characteristics

	EQUITY	GROWTH	MODERATE	CONSERVATIVE	PRESERVATION
Inception Date	3/15/17	3/15/17	3/15/17	12/13/18	12/13/18
Weighted Internal Expense	0.80%	0.77%	0.73%	0.67%	0.65%
Management Fee	0.25%	0.25%	0.25%	0.25%	0.25%
Yield	1.67	2.49	3.16	3.82	4.27
Turnover	44	82	110	133	145

This material is intended to be educational in nature, and not as a recommendation of any particular strategy, approach, product or concept for any particular client. These materials are not intended as any form of substitute for individualized investment advice. The discussion is general in nature, and therefore not intended to recommend or endorse any asset class, security, or technical aspect of any security.

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