

Summary of Material Changes to Covenant Form ADV Brochure

Since the last Annual Update filing on March 22, 2023, Covenant has made the following material changes to its Form ADV Part 2 Brochure:

- Item 4: “Advisory Business” and Item 5: “Fees and Compensation” have each been amended to reflect Covenant’s new stand-alone Financial Planning Services and corresponding fees.
- Item 12: “Brokerage Practices” and Item 14: “Client Referrals and Other Compensation” have each been modified to reflect the merger of TD Ameritrade with Charles Schwab. These Items now contain updated disclosure language regarding our brokerage/custodian relationship with Schwab.
- Bill Cunliffe has been appointed the Chief Compliance Officer of the Firm.

We have also made minor, non-material changes throughout the Brochure. You are encouraged to read the Brochure in its entirety and to discuss any questions you may have with your advisor representative.

Summary of Material Changes to Covenant Form CRS - Client Relationship Summary

Form CRS has been changed in the material following ways:

- Under the section entitled “*What Fees will I pay?*” on page 1, the clause “**or financial planning agreement**” has been added as a type of agreement listing the fees to be paid by the client. “**Account maintenance fees,**” “**ETF and mutual fund management fees,**” and “**other product-level fees**” have been added to the list of fees not included in Covenant’s fees.
- Under the section entitled “*How do your financial professionals make money?*” on page 2, we have added the statement “**We may also receive hourly/fixed fees for stand-alone financial planning services.**”