

Item 1: Cover Page
Part 2A of Form ADV: Firm Brochure
April 2025

Infinite Giving Advisory Services, Inc.
3423 Piedmont Road NE, Suite 264
Atlanta, GA, 30305
www.infinitegiving.com

Firm Contact:
Karen Christine Houghton
Chief Compliance Officer

This brochure provides information about the qualifications and business practices of Infinite Giving Advisory Services, Inc. If clients have any questions about the contents of this brochure, please contact us at (888) 926-4483. 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 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 Advisory Services, Inc. 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 last annual amendment filed on March 4th, 2024, our firm has the following material change(s) to disclose:

- We have applied for registration with the states of Pennsylvania and Washington.
- Our firm converted from a Georgia limited liability corporation to a Delaware C corporation on January 3rd, 2025. Our firm's name has therefore changed from Infinite Giving Advisory Services LLC to Infinite Giving Advisory Services, Inc.
- We changed our phone number to (888) 926-4483.

Item 3: Table of Contents

| | |
|---|----|
| Item 1: Cover Page | 1 |
| Item 2: Material Changes..... | 2 |
| Item 3: Table of Contents | 3 |
| Item 4: Advisory Business..... | 4 |
| Item 5: Fees & Compensation..... | 6 |
| Item 6: Performance-Based Fees & Side-By-Side Management..... | 8 |
| Item 7: Types of Clients & Account Requirements | 8 |
| Item 8: Methods of Analysis, Investment Strategies & Risk of Loss | 8 |
| Item 9: Disciplinary Information..... | 14 |
| Item 10: Other Financial Industry Activities & Affiliations..... | 14 |
| Item 11: Code of Ethics, Participation or Interest in..... | 14 |
| Item 12: Brokerage Practices | 15 |
| Item 13: Review of Accounts or Financial Plans..... | 18 |
| Item 14: Client Referrals & Other Compensation..... | 18 |
| Item 15: Custody..... | 19 |
| Item 16: Investment Discretion..... | 19 |
| Item 17: Voting Client Securities..... | 19 |
| Item 18: Financial Information | 19 |
| Item 19: Requirements for State-Registered Advisers | 20 |

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 service. We were initially formed as a limited liability company under the laws of the State of Georgia in 2021 and have been in business as an investment adviser since that time. In 2025, we reorganized as a corporation under the laws of the State of Delaware. Our firm is owned wholly by Infinite Giving Holdings, LLC. Karen Christine Houghton is the sole control person of Infinite Giving Holdings, LLC. Karen Christine Houghton is our firm's designated Chief Compliance Officer. We are registered with Georgia, California, Colorado, and North Carolina currently applying for registration with Pennsylvania and Washington. 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.

All material conflicts of interest under CCR Section 260.238 (k) are disclosed below regarding our firm, our representatives or our employees, which could be reasonably expected to impair the rendering of unbiased and objective advice. To comply with CCR Section 260.238(j), we disclose that lower fees for comparable services may be available from other sources.

Types of Advisory Services Offered

Infinite Giving Nonprofit Investment Advisor:

By signing an advisory agreement with our firm, Clients appoint us to be their investment adviser responsible for the discretionary investment and reinvestment of assets designated by the Client to be subject to our firm's management. Our firm is authorized, without prior consultation with the Client, to buy, sell, and trade securities on behalf of the Client on a discretionary basis. Our Infinite Giving Nonprofit Investment Advisor service provides automated investment services to charitable organizations through model portfolios comprised of exchange traded funds ("ETFs"), fixed income funds, U.S. treasury bills, and/or money market funds. These model portfolios are split into three categories: Growth, Endowment, and Reserve.

Our model portfolios typically consist of the following asset allocations:

| Growth Categories | Endowment Categories* | Reserve Categories |
|--|---|--|
| Aggressive Grower (80% equity funds/20% fixed income funds) | Aggressive Grower* (80% equity funds/20% fixed income funds) | Steady Grower (30% equity funds/70% fixed income funds) |
| Moderate Grower (70% equity funds/30% fixed income funds) | Moderate Grower* (70% equity funds/30% fixed income funds) | Slow Grower (20% equity funds/80% fixed income funds) |

| | | |
|---|--|--|
| Prudent Grower (60% equity funds/40% fixed income funds) | Prudent Grower* (60% equity funds/40% fixed income funds) | Treasury Portfolio (100% U.S. treasury bills) |
| Treasury Portfolio (100% U.S. treasury bills) | Treasury Portfolio* (100% U.S. treasury bills) | Money Market (100% money market 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 process, Clients will first select either a Growth account, an Endowment account or a Reserve account. Clients are then guided through an online questionnaire facilitated by our affiliate, Infinite Giving Technologies, Inc. ("Infinite Giving Technologies"), 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. Although our firm seeks to adhere to the asset allocations of the models disclosed above, our firm may customize the asset allocations of a selected portfolio in order to better meet the needs of a Client.

Information about the Client's investment allocation is available via their account portal. The Client account portal includes the Client's 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 permits Clients to receive stock-donations from individuals, institutions, and other entities. These stock donations are maintained in a separate account designated only for donations. We do not charge an advisory fee for designated donation accounts. Once the stock donation is liquidated, the funds will be transferred to their linked checking account or, if the client would like, we will move the funds into an account managed by us. Donations are handled by our affiliated entity, Infinite Giving Technologies, Inc., and will not be considered under our management until deposited into an account managed by our firm as part of the portfolio management services provided.

Cryptocurrency Donations:

Our firm's affiliate, Infinite Giving Technologies, Inc., has developed software that enables clients to receive cryptocurrency donations through their account held by the Gemini Trust Company, LLC ("Gemini"). Clients will create an account with Gemini through Infinite Giving Technologies, Inc., with restricted access to the account to be viewable on their Infinite Giving Platform. If the client elects, cryptocurrency donations will be automatically liquidated, converted to United States Dollars (USD), and deposited into client's checking account. Infinite Giving Technologies, Inc. charges a fee for this service, which will be set forth in a separate agreement between the Client and Infinite Giving Technologies, Inc. Donations are handled by our affiliated entity, Infinite Giving Technologies, Inc., and will not be considered under our management until deposited into an account managed by our firm as part of the portfolio management services provided.

If the Client wants these donations to be managed by Infinite Giving Advisory Services, Inc., the Client will need to transfer the liquidated funds into an advisory account. If the Client deposits the liquidated funds into an advisory account, our firm will manage the assets and bill on them in accordance with our fee schedule.

Donor Giving & Gifting of Endowments:

Our firm permits individuals, institutions, and other entities (respectively, “Donor”) to gift an “endowment” to Clients. The endowment-gift is a minimum of \$25,000 dollars. The endowment-gift will be invested into a separate advisory account from the Client’s current advisory accounts managed by our firm. The endowment-gift will be invested into an Endowment Account with a specified allocation as determined by the Donor. Clients that receive an endowment-gift will sign an agreement with the Donor that will outline the specified investment allocation. The signed agreement will 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-gift is to be managed by our firm, provide the Donor with the ability to view the account, and any other restrictions. Clients that receive an endowment-gift and agree to the terms with the Donor will sign an advisory agreement with our firm.

Tailoring of Advisory Services

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

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

Regulatory Assets Under Management

Our firm manages \$57,445,048 dollars on a discretionary basis as of December 31st, 2024.

Item 5: Fees & Compensation

Compensation for Our Advisory Services

Infinite Giving Nonprofit Investment Advisor:

Fees are negotiable at our discretion. The maximum annual fee charged for this service will not exceed 1.00%. The specific fee is determined based on the types of assets invested, the amount of anticipated time spent managing accounts, and the scope and complexity of the services provided and will be disclosed in the advisory agreement 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) during the previous quarter. Household accounts are aggregated together for billing purposes. Unless otherwise indicated in writing, our firm bills on cash. Our firm does not offer direct invoicing. Fees will be deducted from Client account(s). 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 will send an invoice directly to the custodian.
- c) The account custodian sends a statement to the Client, at least quarterly, showing all account disbursements, including advisory fees.
- d) Our firm also sends an invoice to Clients residing in states that require the delivery of invoices, at least quarterly, that specifies and itemizes the fees. Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

While we believe our annual fees are reasonable in relation to the fees charged by other investment advisers, in order to comply with CCR Section 260.238(j), we must disclose that lower fees for comparable services may be available from other sources.

Other Types of Fees & Expenses

Clients should understand that any fees or commissions charged by the custodian are not included in our firm's fee and will be paid directly from their account. 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 Advisory Services, Inc. does not charge an additional fee for the ability to receive stock donations; however, Clients may pay service fees through APEX. Once the stock donation is liquidated and swept into the Client's donation-designated managed account, the funds will be transferred to their linked checking account or, if the client would like, we will move it into an account managed by us for investment. Our firm does not receive additional compensation in offering this arrangement outside of the advisory fees we will charge on the stock donations after they are liquidated and swept into an advisory account as part of the portfolio management services provided.

Termination & Refunds

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.

If the appropriate disclosure statements were not delivered to the Client at least 48 hours prior to the Client entering into any written or oral advisory contract with our firm, the Client has the right to terminate the contract without penalty within five business days after entering into the contract.

Commissionable Securities Sales

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 and therefore does not engage in side-by-side management.

Item 7: Types of Clients & Account Requirements

Our firm primarily provides advice to charitable organizations.

Our firm requires a minimum account balance of \$100,000. This minimum account balance requirement is negotiable at our discretion.

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

Methods of Analysis

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

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.

Environmental, Social, and Governance (“ESG”) Investing – Environmental, social, and governance criteria are a set of standards for a company’s operations that socially conscious investors use to screen potential investments. Environmental criteria may include a company’s energy use, waste, pollution, natural resource conservation, or treatment of animals. The criteria can also be used in evaluating any environmental risks a company might face and how the company is managing those risks. Social criteria examine how it manages relationships with employees, suppliers, customers, and the communities where it operates. Governance typically concerns a company’s leadership, executive pay, audits internal controls, and shareholder rights.

Risks associated with ESG Investing include:

- *Lack of Standardization Risk:* Variability and imprecision of industry ESG definitions and terms can create confusion among investors if investment advisers and funds have not clearly and consistently articulated how they define ESG criteria and how they use ESG-related terms, especially when offering products or services to retail investors. Additionally, actual portfolio management practices of investment advisers and funds may not be consistent with their disclosed ESG investing processes or investment goals.
- *Implementation Risk:* Actual implementation of ESG investment practices may result in:

- The actual implementation practices differing from Client disclosures in required documents (e.g., Form ADV Part 2A) and other Client/investor-facing documents (e.g., advisory agreements, offering materials, responses to requests for proposals, and due diligence questionnaires). For example, a firm that claims adherence to global ESG frameworks may lack adherence to these standards during their day-to-day trading activities.
- A firm holding funds that are predominated by issuers with low ESG scores.
- A firm not having adequate controls around implementation and monitoring of Clients' negative screens (e.g., prohibitions on investments in certain industries, such as alcohol, tobacco, or firearms), especially if the directives were ill-defined, vague, or inconsistent.
- A firm not having adequate systems to consistently and reasonably track and update Clients' negative screens leading to the risk that prohibited securities could be included in Client portfolios.
- Client preferences to favor certain industries or issuers not being effectuated because of challenges with implementation and monitoring, despite contrary marketing claims touting processes for implementing Clients' positive screens.
- *Proxy Voting Risk:* Inconsistencies between public ESG-related proxy voting claims and internal proxy voting policies and practices may occur such as public statements that ESG-related proxy proposals would be independently evaluated on a case-by-case basis to maximize value, while internal guidelines generally do not provide for such case-by-case analysis.
- *Disclosure Risk:* Lack of policies and procedures to ensure firms obtained reasonable support for ESG-related marketing claims, and inadequate policies and procedures regarding oversight of ESG-focused sub-advisers is also a risk. Firms have also had difficulties in substantiating adherence to stated investment processes, such as supporting claims made to Clients that each fund investment had received a high score for each separate component of ESG (i.e., environmental, social, and governance), when relying instead on composite ESG scores provided by a sub-adviser.

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

Cash & Cash Equivalents: Cash and cash equivalents generally refer to either United States dollars or highly liquid short-term debt instruments such as, but not limited to, treasury bills, bank CD's and commercial papers. Generally, these assets are considered nonproductive and will be exposed to inflation risk and considerable opportunity cost risk. Investments in cash and cash equivalents will generally return less than the advisory fee charged by our firm. Our firm may recommend cash and cash equivalents as part of our clients' asset allocation when deemed appropriate and in their best

interest. Our firm considers cash and cash equivalents to be asset class. Therefore, our firm assesses an advisory fee on cash and cash equivalents unless indicated otherwise in writing.

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.

Treasury Bill (“T-Bill”): T-Bills, are short-term debt instruments issued by the U.S Treasury. T-Bills are issued for a term of one year or less and are backed by the full faith and credit of the United States government. The T-Bill rate is a key barometer of short-term interest rates. Treasury bills are sold with maturities of four, thirteen, twenty-six and fifty-two weeks. They do not pay interest, but rather are sold at a discount to their face value. The full-face value is paid at maturity, and the difference between the discounted purchase price and the full-face value equates to the interest rate. T-Bills are sold in increments of \$100, with a minimum purchase of \$100. Except for 52-week bills and cash management bills, all T-Bills are auctioned every week. The 52-week bill is auctioned every four weeks and cash management bills are issued in variable terms, usually only a matter of days. You can hold a bill until it matures or sell it before it matures. The bonds are initially sold through auction in which the maximum purchase amount is \$5 million if the bid is noncompetitive or 35% of the offering if the bid is competitive. A competitive bid states the rate the bidder is willing to accept; it is accepted depending on how it compares to the set rate of the bond. A noncompetitive bid ensures the bidder gets the bond but he has to accept the set rate. After the auction, the bonds can be sold in the secondary market.

Risk of Loss

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

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 is not registered, nor does it have an application pending to register, as a broker-dealer, registered representative of a broker dealer, investment company or pooled investment vehicle, other investment adviser or financial planner, futures commission merchant, commodity pool operator, commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer or a sponsor or syndicator of limited partnership, or an associated person of the foregoing entities. Our firm does not recommend or select other investment advisers for our clients.

Infinite Giving Technologies, Inc.

Infinite Giving Technologies, Inc. (“Infinite Giving Technologies”) is an affiliated entity that is under common control with our firm. Infinite Giving Technologies offers software as a service (“SaaS”) typically for an annual subscription. Karen Christine Houghton spends approximately half of her time on Infinite Giving Technologies. Infinite Giving Technologies’ services are independent of our investment advisory services and are governed under a separate engagement agreement. We have an incentive to recommend the services of Infinite Giving Technologies. However, clients have the right to implement any recommendations made by our firm through a firm of their choosing.

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 accounts¹. 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.

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.

Related persons are prohibited from front-running or otherwise engaging in trading activities that would otherwise disadvantage the trading in client accounts.

Item 12: Brokerage Practices

Selecting a Brokerage Firm

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*

¹ 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.

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 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. 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

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

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

Client Transactions in Return for Soft Dollars

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

Brokerage for Client Referrals

Our firm does not receive brokerage for Client referrals.

Client-Directed Brokerage

Our firm does not allow Client-directed brokerage.

Aggregation of Purchase or Sale

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

Our Chief Compliance Officer reviews client accounts on at least an annual basis. The nature of these reviews is to learn whether client accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Our firm may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

The Infinite Giving Nonprofit Investment Advisor service 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. Clients are invited to meet with us on at least an annual basis.

In addition, our firm 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 to confirm that Client's financial circumstances haven't materially 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

APEX Clearing Corporation

Except for the arrangements outlined in Item 12, our firm has no additional arrangements to disclose.

Referral Fees

In accordance with Rule 206 (4)-1 of the Investment Advisers Act of 1940, our firm does not provide cash or non-cash compensation directly or indirectly to unaffiliated persons for testimonials or endorsements (which include client referrals).

Item 15: Custody

Deduction of Advisory Fees:

While our firm does not maintain physical custody of Client funds or securities (which are maintained by a qualified custodian, as discussed above), we are deemed to have constructive custody of certain Client assets when given the authority to withdraw assets from client accounts as described in Item 5 above. 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 Advisory Services, Inc.; CEO, Founder, & Chief Compliance Officer
- 10/2022 – Present Infinite Giving Technologies, Inc.; CEO, CFO, and Secretary
- 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:

- 2021: Series 65 Exam

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 (888) 926-4483. Our firm maintains a Business Continuity Plan that describes our procedures for responding to significant business disruptions.