

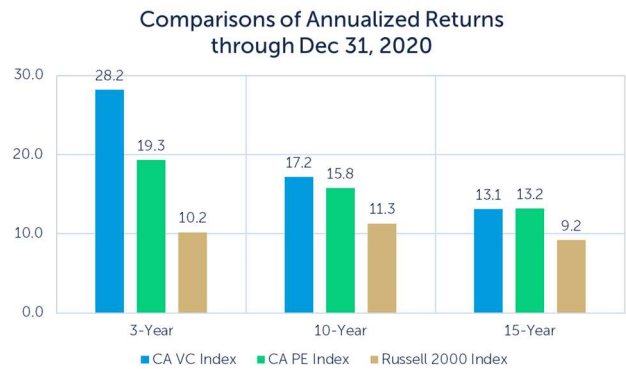
INTRODUCTION

OneAscent Capital Impact Fund I, LP (“OAC I”) is a faith aligned private capital investment vehicle formed to provide faith driven investors exposure to a diversified and professionally managed portfolio of alternative investments. OAC I seeks to achieve positive results relative to private market benchmarks¹ through a portfolio that aligns our shared Faith values with our shared desire to have a positive impact on people and planet.

- OAC I expects to invest the majority of committed Fund capital within high conviction private equity, venture capital, and other alternative asset funds.
- The Fund may also make direct investments in select promising companies within the portfolios of funds in an effort to increase overall expected return.

OPPORTUNITY

Alternative Investments have long been a foundational asset for sophisticated institutional investors. Many accredited investors, such as endowments, foundations, and family offices allocate a meaningful percentage of their total assets to alternatives in an effort to achieve superior risk-adjusted returns. Over 3, 10 and 15 year periods ended December 31, 2020, annualized returns for private capital exceeded the Russell 2000 Index.



Source: Cambridge Associates, Dec 31, 2020

In an environment in which interest rates are historically low and valuations in many asset classes are trading above long-term averages, we believe there is a need for more alternative investment vehicles to expand the opportunity set for investors to generate compelling returns, and that these opportunities should not be limited to just wealthy institutions. The need is even more pronounced for Faith-driven investors, as the investment universe only narrows when mission-alignment is prioritized.

CHALLENGE

While some investors may have the resources to identify, research, and invest in a diversified portfolio of alternative investments, many do not. For those investors, a fund-of-funds vehicle may be a preferred investment solution. A fund-of-funds may also increase access to emerging funds for larger investors, while increasing access to top performing funds with stricter criteria for smaller investors. The ability to identify, evaluate and select fund managers is a greater differentiator in private equity, as the chart to the left shows.







Source: Burgiss and eVestment via Institutional Investor, July 24, 2019

For most investors, the challenge is having the time and resources to construct a faith-aligned private capital portfolio. That requires experience and focus to evaluate the impact potential and the values alignment. It requires market knowledge to have deep relationships and source strong opportunities. It requires speed of access to evaluate and act with conviction with limited time. And it requires scale to diversify risk across asset classes and investments.

¹ Cambridge Associates, in its Impact Investing Benchmarks report dated June 30, 2020, defines market rate return for impact investing as 15%+ net IRR for growth and venture; 10%+ for subordinated capital

OAC ADVANTAGE

OneAscent Capital has unique advantages to overcome the challenges of the private markets and help to realize the opportunities of those markets for investors through the following resources.

 <p>Proprietary Deal Flow Pipeline</p> <p>Extensive relationships throughout impact, faith based and private investing communities providing knowledge of current and upcoming offerings. This enables the potential for access to more deal opportunities and higher quality top quartile funds.</p>	 <p>Diversification Across Asset Categories</p> <p>Ability to allocate fund capital to opportunities across private equity, venture capital, direct investments, and other alternative asset categories.</p>	 <p>Impact Scoring Methodology</p> <p>Will utilize our proprietary scoring methodology to assess the positive impact of each investment while also ensuring that each investment avoids violating the values-based criteria established for the Fund.</p>	 <p>Investment Team Experience</p> <p>The OAC Impact Fund Investment Team has experience in identifying, reviewing, investing, and managing both fund commitments and direct investments into private investments on behalf of clients and institutions.</p>
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TEAM

OAC I is actively managed by the following team deep in experience, along with advisory and support services from the teams at OneAscent, Investment Research Partners, and Bonaventure Capital

<p>John Siverling, MBA</p> <ul style="list-style-type: none"> • Director of Private Markets, OneAscent • Over 30 years of business experience including 20 years in the venture finance industry • Led the formation and launch of the Christian Investment Forum as Executive Director • BBA from the University of Wisconsin & an MBA with Distinction from the University of Michigan Ross School of Business 	<p>Martin Wildy, CFA</p> <ul style="list-style-type: none"> • Co-Founder of Investment Research Partners • 20 years of investment experience, including significant focus evaluating values-based and private investments • Led three values-based global multi-asset mutual funds for Eventide Asset Management • Volunteer and consultant for CFA Institute • Board member of two preservation-focused charities in Central Pennsylvania
<p>Derek Varner, CFA</p> <ul style="list-style-type: none"> • Partner, Investment Research Partners • Nearly 15 years' experience in the investment management industry • Previously the Associate Director of Investments for Bucknell University, leading research into financial markets, asset classes and private investments • Significant focus on evaluating impact investments for Bucknell 	<p>Steve Dauphin, MBA</p> <ul style="list-style-type: none"> • Founding Partner, Bonaventure Capital • Over 20 years of venture capital and growth equity investing experience • Board Member of several rapidly growing impact companies • B.A. from Harvard & an MBA from UNC Kenan-Flagler School of Business
<p>Nathan Willis, CFA, CAIA</p> <ul style="list-style-type: none"> • Director of Portfolio Strategy, OneAscent • Previously CIO of Greenhawk Corporation, a family office • 15 years with GenSpring Family Offices and member of Investment Committee • B.S. from Taylor University 	<p>Cole Pearson</p> <ul style="list-style-type: none"> • President of OneAscent Investment Solutions • CFA Level III Candidate • Previously a Senior Investment Associate for Eventide Asset Management • B.A. International Finance from the University of Alabama

EXECUTIVE SUMMARY OF KEY TERMS

The Fund	OAC Impact Fund I, LP, a Delaware limited partnership.
Offering Size	\$75 million
Minimum Commitment	\$500,000, subject to lesser amounts being accepted at the discretion of the Manager.
Investment Period	Five (5) years from the final closing.
Term	Twelve (12) years, subject to a one-year extension.
GP Commitment	1%
Preferred Return	7%
Distributions	In general, the Partners will receive distributions in the following order of priority: <ul style="list-style-type: none"> • With respect to Fund of Funds investments; <ul style="list-style-type: none"> o 100% to LP's until return of capital and Preferred Return, o 100% to the GP as a "catch-up" until GP has received 10% of all Fund of Funds distributed profits, and o Thereafter, 90% to all LP's, in proportion to funded Commitments, and 10% to the GP. • With respect to Direct investments; <ul style="list-style-type: none"> o 100% to LPs until return of capital and Preferred Return, o 100% to the GP as a "catch-up" until GP has received 20% of all Fund of Funds distributed profits, and o Thereafter, 80% to all LP's, in proportion to funded Commitments, and 20% to the GP.
Clawback	Yes
Management Fee	During the Investment Period, 1.0% of the aggregate Commitments, with additional 1% for Direct investments. Thereafter, 1.0% of funded Commitments invested with additional 1% for Direct investments.
Transaction, Break-up and Other Fees	100% of any directors, transaction, investment banking, advisory, breakup or other similar fees, net of transaction expenses paid by the Manager, will be credited against the Management Fee.
Offering & Organization Expenses	The Fund will bear offering and organizational expenses up to \$150,000.
Auditor	Sensiba San Filippo LLP
Fund Administrator	PartnersAdmin, LLC