

# ASCEND

## INVESTMENT MANAGEMENT

### Firm Brochure (Part 2A of Form ADV)

#### Item 1 - Cover Page

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This brochure provides information about the qualifications and business practices of Ascend Investment Management, LLC. If you have any questions about the contents of this brochure, or would like a free copy, please contact us at 801-598-6957 or by email at [info@ascendmanagement.com](mailto:info@ascendmanagement.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Ascend Investment Management, LLC is a registered investment adviser. Registration with the SEC or any state securities authority does not imply a certain level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Ascend Investment Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2- Material Changes:**

### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

The material change that Ascend Investment Management, LLC. (“AIM, LLC”) makes in this brochure is to amend “Item 5 – Fees and Compensation” to detail changes in the advisory fees charged by AIM, LLC and the manner in which fees are calculated and paid.

### **Full Brochure Availability**

The complete copy of our Firm Brochure is available by contacting Ascend Investment Management, LLC at 801-598-6957 or via email at: [info@ascendmanagement.com](mailto:info@ascendmanagement.com)

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#### **Item 4- Advisory Business:**

Ascend Investment Management, LLC (hereinafter “Ascend Investment Management, LLC”, “AIM, LLC”, “Advisor”, “Adviser”, or “Firm”) is a limited liability company under the laws of the State of Utah and was founded in 2020 and registered as an investment advisor in May 2020, Tyler S Olson is 100% owner.

Ascend Investment Management, LLC provides personalized confidential financial planning and investment management services to individuals, trusts, estates, 401(k)’s, pension and profit-sharing plans, charitable organizations, corporations or other business entities. Advice is provided through consultation with the client and may include determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, estate planning, and mortgage analysis.

Ascend Investment Management, LLC, is a fee-based investment advisory firm. The firm itself does not sell fixed index annuities and other insurance products for a commission. The firm’s managing member has an affiliated business, Ascend Life Insurance, LLC, through which insurance products may be recommended and sold for a commission. Ascend Investment Management, LLC doesn’t act as a custodian of client assets.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis.

#### **Portfolio Management Services**

Ascend Investment Management, LLC offers discretionary and non-discretionary direct asset management services to advisory clients. The Advisor primarily seeks to manage client accounts on a discretionary basis.

The firm will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

An evaluation of each client’s initial situation is provided to the client, often in the form of a net worth statement or risk analysis and appropriate investment will be recommended based the client’s individual objectives and needs. Periodic reviews are also communicated to provide reminders of the specific course of action that need to be taken. Investment accounts will typically consist of one or more of stocks, bonds, mutual funds, exchange traded funds (“ETF’s”). Given that the market will affect the value of these securities, the Advisor will monitor client accounts daily so that it may make any necessary transactions in discretionary accounts. Advisor can also customize the portfolio investments based on specific client needs and feedback.

Ascend Investment Management, LLC does not provide any “wrap programs” (programs that bundle brokerage and advisory services under a single comprehensive fee) so all securities recommended by Ascend Investment Management, LLC may include additional transaction charges by the client’s broker-dealer/custodian separate from the Firm’s advisory fees.

#### **Discretionary Portfolio Management**

The client will grant Ascend Investment Management, LLC limited trading authority (discretionary authority) in the client’s brokerage account by executing the appropriate documents with the client’s broker-dealer/custodian. The discretionary authority will allow Ascend Investment Management, LLC to enter securities transactions on the client’s behalf, determining which securities and the amount of securities to buy or sell. Clients will be notified of all transactions by trade confirmation from their broker-dealer/custodian and through communications with the Firm.

Ascend Investment Management, LLC will also request the client to provide authorization to allow the Advisor to

automatically deduct its advisory fee from the client's account (more detail discussed in the "Fees and Compensation" section of this brochure); however, the Advisor will not have the authority to make any other withdrawals from the client's account(s) under management, except to facilitate a withdrawal to the client's address of record or directly linked bank account that is established by the client with the broker-dealer/custodian for the purpose of fund transfers to or from the client's account.

### **Non-discretionary Portfolio Management**

Non-discretionary direct asset management relationships are rarely accepted by the Advisor. These relationships would be engaged on a case-by-case basis in order to provide occasional assistance to clients who wish to make their own investment selections in regards to timing, price, and quantity to be bought or sold and are seeking assistance from the Advisor to execute those transactions on their behalf. Because Advisor will rely on explicit instructions to make changes in the investments in client's account, there could be some delay in the execution of a trade. Client will provide prior authorization for Advisor to be able to execute trades in client's account at the inception of the account with the custodian and advisory relationship. Ascend Investment Management, LLC will engage in non-discretionary relationships after determining, in its sole discretion and in writing, whether it is willing to undertake the desired involvement the client is seeking.

### **Subadvisor**

Advisor may enter contracts with subadvisors for the purpose of offering the portfolio management style of those portfolio managers, where appropriate, to its clients. Ascend Investment Management, LLC negotiates all terms, fees, and services to be provided by the subadvisor to client's accounts to which they are assigned. The payment of subadvisor fees is outlined in Item 5.

When utilizing a subadvisor for management of account assets, the client's best interest will be the determining factor of Ascend Investment Management, LLC. Considerations for the use of a subadvisor include, but are not limited to, client's investment amount, investment objectives, other investments (held with AIM, LLC and otherwise), tax considerations, etc., where the investment model(s) would, in the Advisor's opinion, be the best suited execution of the client's objectives.

All communication, reporting, billing, and account servicing requests are fulfilled through Ascend Investment Management, LLC. Subadvisor accepts instruction from Ascend Investment Management, LLC as to which of its investment model strategies to allocate client's funds. Ascend Investment Management, LLC does not direct, nor have input, in the underlying investments within the subadvisor's models. Subadvisor is granted discretionary trading authorization for the accounts it is assigned in the fulfilling of the custodian's account forms. In the utilization of a subadvisor, AIM, LLC has the discretion to direct the subadvisor to change which model client funds are in (e.g., move between mutual fund, ETF, equity models, etc.), or to remove a subadvisor, at its sole discretion, from a client's account. AIM, LLC will notify client, in writing, of any applicable changes in use of a subadvisor as they occur.

Ascend Investment Management, LLC will only engage a subadvisor who is a registered investment advisor, either with a state or the SEC. The intent to utilize a relationship between Ascend Investment Management, LLC and a subadvisor will be disclosed to the client in writing, by means of fulfilling the necessary account forms with the custodian, prior to the commencement of the services. Unless otherwise indicated as a restriction, client's signature within the Investment Advisory Agreement shall serve as acceptance of the use of the subadvisor relationship.

### **Financial Planning and Consulting**

If financial planning services are applicable, Ascend Investment Management, LLC will conduct a discovery interview with the client. The discovery interview will include, but is not limited to, a thorough review of topics including Income, Living Expenses, Insurance, Education Planning, Social Security Analysis, Retirement Income Planning, Mortgage Analysis, Wills, and Estate Plan/Trusts. The delivered plan will consist of a printed plan that provides a snapshot of the client's current scenario (based off of the information provided to Advisor by client), a recapture of the client's objectives within each of

topics, as applicable, and a written strategy and recommendation for reaching the stated objectives. Financial planning services are performed on an hourly fee basis described in detail under the Fees and Compensation section of this brochure,

**Seminars**

Ascend Investment Management, LLC holds seminars to educate the public, free of charge, on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given.

**Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without client consent.

**Client Assets Under Management**

Advisor is a newly formed advisor and there are no assets under management to report as of the filing of this brochure. This item will be updated at the next annual update to this form.

**Item 5- Fees and Compensation:**

***Methods of Compensation and Fee Schedule:***

**Asset Management**

Ascend Investment Management, LLC offers discretionary and non-discretionary asset management services to advisory clients. Ascend Investment Management, LLC will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

The following schedule is based on a breakpoint fee basis. Only a single fee calculation will be used per account. Fees for these services will be based on a percentage of assets under management as follows:

<b>Assets Under Management</b>	<b>Annual Fee</b>	<b>Quarterly Fee</b>
Up to \$100,000	1.75%	0.44%*
Over \$100,000 but less than \$500,000	1.50%	0.37%
Over \$500,000 but less than \$1,000,000	1.25%	0.31%
Over \$1,000,000 but less than \$5,000,000	1.00%	0.25%
Over \$5,000,000	Negotiable	Negotiable

\*The minimum quarterly fee is \$25

The annual fee may be negotiable depending on the types of investments and degree of involvement required for client’s circumstances. Friends, family, representatives of Ascend Investment Management, LLC, and certain charitable organizations may be given a discounted fee at the sole discretion of Ascend Investment Management, LLC. Accounts within the same household may be combined for a reduced fee. Fees are billed quarterly in advance based on the average daily balance of assets being managed. Accounts that enter management at some point other than the start of a quarter will have advisory fees prorated for that quarter. Quarterly advisory fees are typically deducted directly from the client’s account by the custodian or may be paid by the client to Ascend Investment Management, LLC within ten (10) days following the end of the quarter being billed. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) days of signing the Investment Advisory Agreement without incurring any fees. Clients may terminate advisory services at any time without penalty; however, as a matter of courtesy, Advisor requests prior notice of intent to terminate services. Ascend Investment Management, LLC will be entitled to a pro rata fee for the days service was

provided in the final quarter. The fee for accounts that are established at any other time than the first day of the quarter will be prorated based on the number of days during the quarter the assets were under management. Client shall be given thirty (30) days prior written notice of any increase in fees.

For fees deducted from the client’s account at the custodian, Ascend Investment Management, LLC will:

- Provide the client an invoice summarizing the amount of the fee being deducted via e-mail, however, client may request to have the statements sent to them via direct mail,
- Obtain written authorization signed by the client to allow the fees to be deducted; and,
- The custodian will provide a quarterly statement directly to the client which will disclose the fees deducted.

***Subadvisor Fees:***

Ascend Investment Management, LLC has a subadvisor relationship with Morningstar Investment Services LLC. Minimum account balances may apply in order to be eligible for placement in the model strategy. The minimum initial investment requirement may be subject to change at the sole discretion of Morningstar Investment Services LLC. Ascend Investment Management, LLC is responsible for collecting the fee for assets managed by Morningstar Investment Services LLC from client’s account and remitting to subadvisor. AIM, LLC will collect the total fee due from client’s account. The fee for use of a Subadvisor is charged in addition to AIM, LLC’s fee. The total combined fee calculated for AIM, LLC’s use of a subadvisor shall not exceed 2.00% annually. In the event that the combined fee does exceed 2.00%, AIM, LLC will reduce its own fee by the difference. AIM, LLC’s portion of the advisory fee will be the difference in the total fee, based on its fee table as described and the amount remitted to Morningstar Investment Services LLC based on the model(s) selected for management of client assets. Lower fees for comparable services may be available from other sources.

Fees for models managed by Morningstar Investment Services LLC are as follows:

<b>Model Description</b>	<b>Annual fee</b>
Solely Morningstar Funds	0.10%
Solely third-party (i.e., non-Morningstar Fund) mutual funds and/or ETFs	0.30%
Solely ETFs, or Morningstar Funds and third-party mutual funds and/or ETFs	0.25%
Select Equity Portfolios	0.50%

**Financial Planning and Consulting**

Prior to starting the planning process the client is provided an estimate of the total cost of the financial plan. The estimate is based upon information provided by the client during the discovery process and the estimate may be changed if additional undisclosed or unexpected items require unforeseen implementation into the plan.

Payments for in depth financial plans are due upon delivery of the plan. Client may terminate the Agreement within five (5) business days of signing the agreement. If the client terminates after five (5) business days, but before delivery or completion, Advisor is due a pro-rata fee based on the hours of work completed. If a client should cancel the financial planning agreement under which any plan is being created, the client shall be billed for actual hours logged on the planning project.

Financial Planning Services are offered based on an hourly fee of \$150 per hour. If hourly services extend past the number of hours estimated and agreed upon by the client, the client must agree by signing an amended agreement or addendum to the agreement to include the additional hours to complete.

The written financial plan will be presented within six (6) months of the contract date, although typically within a month, provided that all information needed to prepare the financial plan has been promptly provided by the client

### **Additional Fees Charged**

Broker dealer/Custodians may charge platform fees and/or transaction fees on purchases or sales of certain mutual funds, equities and exchange-traded funds (ETFs). These charges may include mutual fund transaction fees, postage and handling, and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

### **External Compensation for the Sale of Securities to Clients**

Ascend Investment Management, LLC does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of Ascend Investment Management, LLC.

### **Other Compensation**

In the review process of a client's financial objectives, representatives of Ascend Investment Management, LLC may also, in their capacity of an independent agent of one or more insurance providers, recommend non-securities products (e.g., life insurance policies, indexed annuities, etc.). While Ascend Investment Management, LLC receives no commission from the sale of these types of products, its representatives may. This represents a conflict of interest. AIM, LLC requires the disclosure of this conflict by its representatives prior to the recommendation and sale of any of these products. Clients are not obligated to purchase insurance products through representatives of AIM, LLC and may choose to purchase through an agent of their choosing at client's sole discretion.

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

Ascend Investment Management, LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

### **Item 7- Types of Clients:**

Ascend Investment Management, LLC provides investment advice and advisory services primarily to individuals. We also work with small businesses, 401(k)'s, pensions, trusts, charitable organizations, and corporations. Client relationships vary in scope and length of service.

Ascend Investment Management, LLC does not have a required minimum account size to open or maintain an advisor relationship. However, smaller accounts (accounts with less than \$5,000) managed by Ascend Investment Management, LLC may find their performance negatively impacted by other account fees and/or transaction costs. Therefore, these clients should consider all other options for investing prior to establishing a managed account with Ascend Investment Management, LLC.

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

#### **Methods of Analysis**

Ascend Investment Management, LLC may use a combination of technical and fundamental methods to assess risks and opportunities in capital markets when managing client's assets. Investing in securities involves risk of loss that clients should be prepared to bear.

Ascend Investment Management, LLC utilizes fundamental analysis to provide review of investments for economic value and income replacement. Technical analysis is used to review mutual funds, individual stocks, and exchange traded funds (ETFs). Morningstar is used to evaluate risks and personalfund.com is utilized to evaluate the costs associated with mutual funds.

In developing a financial plan for a client, Ascend Investment Management, LLC's analysis may include cash flow analysis, investment planning, social security planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the client's specific situation.

Ascend Investment Management, LLC selects subadvisors that it determines, in its sole discretion, compliment the strategies Advisor is striving to achieve for its clients. The reputation, performance, strategy offering (e.g., tax efficient, select equity, contrarian ETF, etc.), are key considerations by AIM, LLC.

### **Investment Strategy**

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes a New Client Application and/or a Risk Tolerance questionnaire that documents their objectives and their desired investment strategy.

Investment strategies may include the use of stocks, open end (mutual funds), closed end funds, exchange traded funds (ETFs), or money market funds. Fund selection is made based on investment style, long-term fund performance, reasonableness of cost, and fund's history of respect of individual investors, including their fiduciary record. Stock selection is from a pool of mega cap stocks included in the Dow Jones Industrial Average (DOW components). Neither AIM, LLC, nor its subadvisors, utilizes leveraged or inverse ETFs in the construction of portfolios.

AIM, LLC does not engage in day-trading practices, but they do seek to profit from the stock market's overall trends. Investment selection is made seeking to profit over an intermediate market trend (a trend that lasts three (3) months on average). However, we may also seek to profit from shorter or longer-term market trends. When the market is determined to be in a positive trend, our investment selection is more heavily focused on equity investments described above. When the market is determined to be in a negative trend, our investment selection will typically be adjusted to be in money market or bond funds with all or a portion of the assets.

Ascend Investment Management, LLC's strategy considers the equity investments that are available through the custodian, and builds a portfolio focusing on the assets that bear the characteristics listed above. The allocation of our strategy is adjusted in conjunction with market conditions and assets are chosen with high or low correlation to the S&P 500 Index. Our measurement of the risk to equities markets drives decisions to tactically adjust the investment holding exposure to the asset classes selected. When the stock market is healthy and strong, we are typically more heavily invested in the equity markets, and when the stock market is uncertain and weak, we may shift to money market and bond funds.

AIM, LLC's investment selection does not typically use bank CDs, municipal securities, individual corporate bonds, commodities-based contracts, or currency-based contracts. However, we may use ETFs which own these investment vehicles. AIM, LLC's strategies are not typically designed to have a focus on achieving more tax favored long-term gains. In our review with clients, if a more tax efficient strategy is desired then a model managed by a subadvisor will be utilized.

Various investment monitoring and web-based reporting services are utilized by Ascend Investment Management, LLC. These include, but aren't limited to, specialized investment letters, research or on-line portfolio monitoring services. Investing information used may come from one or more market signal services. Additionally, we may use information from any number of national, economic and financial publications or websites; including, but not limited to The Wall Street Journal, Investor's Business Daily, Morningstar, StockCharts.com.

Although Ascend Investment Management, LLC will not engage in day-trading, client should understand that active trading strategies may entail additional risk due to a potentially greater frequency in transactions, which may involve the incurrence of additional brokerage fees, transaction costs, and taxes. Investment in individual stocks represent additional risk and could

result in significant losses as they are not diversified like other investment described above. However, investment in any security involves risk of loss that client should be prepared to bear.

**Item 9- Disciplinary Information:**

Neither Ascend Investment Management, LLC nor any of its related persons (including management and IA Reps) have had any legal or disciplinary events in their past. Clients and prospective Clients can always view the CRD records (registration records) for Ascend Investment Management or any of its IA Reps through the SEC's Investment Adviser Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or through FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) if the IA Reps is also a broker-dealer agent. The CRD number for Ascend Investment Management, LLC is 307989 and the CRD number for management and IA Reps are listed alongside their biographical information in the accompanying BROCHURE SUPPLEMENT document.

**Item 10- Other Financial Industry Activities and Affiliations:**

Neither Ascend Investment Management, LLC nor any of its management persons are registered representatives of a broker-dealer. Nor do they have any relationship or arrangements with a broker-dealer, municipal securities dealer, or government securities dealer or broker; and investment company or other pooled investment vehicle (e.g. mutual fund, private fund, etc.); another investment adviser or financial planner; a futures commission merchant, commodity pool operator, or commodity trading advisor; a banking or thrift institution; an accountant or accounting firm; a lawyer or law firm; a pension consultant; a real estate broker or dealer; or sponsor or syndicator of limited partnerships.

Associated persons of Ascend Investment Management, LLC may also be insurance agents with appointments with one or more insurance companies. In these cases, agents act as an independent insurance agent and activities include the sales and service of insurance products (e.g. life insurance, fixed and indexed annuities). These practices represent a conflict of interest because it gives an incentive to recommend products based on the commissions received. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the interest of the client first and clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent or contractor of their choosing.

From time to time, Ascend Investment Management, LLC may utilize the services of a sub-adviser to manage clients' investment portfolios. In these circumstances, client accounts are established with the custodian with Ascend Investment Management, LLC as the primary listed adviser and then trading authorization is granted to the sub-adviser by means of a limited power of attorney. At the discretion of AIM, LLC, the account can be removed from the sub-adviser by AIM, LLC., and except for executing trades in the account, all account servicing is maintained by AIM, LLC. Sub-advisers will maintain the models or investment strategies to which Ascend Investment Management, LLC assigns for an account. As outlined in section 5 of this brochure, the billing of advisory fees and payment to sub-advisor is the responsibility of AIM, LLC.

Ascend Investment Management, LLC, in its sole discretion, enters into sub-advisory relationships. Past performance, investment model availability (i.e., tax efficient strategies, ETF only strategies, equity only strategies, etc.), industry credibility and reputation, research and information sharing capabilities, proper industry registration, etc., are considerations that we take into account in the selection of a sub-advisor.

The practice of utilizing a sub-adviser represents a conflict of interest as Ascend Investment Management, LLC may select sub-advisors who charge a lower fee for their services than other sub-advisors. This conflict is mitigated by disclosures, procedures, and by the fact that Ascend Investment Management, LLC has a fiduciary duty to place the best interests of the client first and will adhere to their code of ethics. Aside from the assignment of client assets to a sub-adviser, Ascend Investment Management, LLC does not have any other business relationship with sub-advisors recommended and does not receive any additional incentive in the recommendation of a sub-adviser. This allows us to ensure that there are no conflicts of interest in the continued management of our clients' accounts to stay with a strategy that we determine to be under-

performing or if, in our opinion, a strategy that is more in line with our clients' interests presents itself for consideration.

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

### **Code of Ethics Description**

The employees of Ascend Investment Management, LLC have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Ascend Investment Management, LLC employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Ascend Investment Management, LLC. The Code reflects Ascend Investment Management, LLC and its supervised persons' responsibility to act in the best interest of their client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. Employees are not allowed to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Ascend Investment Management, LLC's policy prohibits any person from acting upon, or otherwise misusing, non-public or inside information. No advisory representative or other employee, officer, or director of Ascend Investment Management, LLC may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Ascend Investment Management, LLC's Code is based on the guiding principal that the interests of the client are our top priority. Ascend Investment Management, LLC's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access persons". "Access persons" are employees who have access to non-public information regarding any clients purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

Ascend Investment Management, LLC will provide a copy of the Code of Ethics to any client or prospective client upon request.

### **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

Ascend Investment Management, LLC and its employees do not recommend to clients securities in which we have a material financial interest.

### **Advisory Firm Purchase of the Same Securities Recommended to Clients and Conflicts of Interest**

Ascend Investment Management, LLC and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as "trading ahead", employees are required to disclose all reportable securities transactions as well as provide the Firm with copies of their brokerage statements.

The Chief Compliance Officer of Ascend Investment Management, LLC is Tyler S. Olson. He reviews all employee trades quarterly. The personal trading reviews address that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

### **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and**

### **Conflicts of Interest**

Ascend Investment Management, LLC does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflict of interest exists.

### **Item 12 - Brokerage Practices:**

Ascend Investment Management, LLC brokerage accounts may utilize various custodians for our client accounts. AIM, LLC does not have the discretionary authority to determine the broker-dealer to be used. We reserve the right to decline acceptance of any client account for which the client directs the use of a broker-dealer if we believe that this choice would hinder our fiduciary duty to the client and/or our ability to service the account. In directing the use of a broker-dealer, it should be understood that AIM, LLC may not have the ability to negotiate commissions or to necessarily obtain volume discounts, and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to the client and those charged to other clients (who may direct the use of another broker-dealer).

For clients in need of brokerage services, and depending on client circumstances and needs, we may recommend the use of one of several brokers provided that such recommendation is consistent with our firm's fiduciary duty to the client. AIM, LLC evaluates recommended broker-dealers and will only recommend those it believes will provide our clients with a blend of execution services, commission costs, and professionalism that will assist our firm to meet our fiduciary obligations to clients. Our clients must evaluate these brokers before opening an account. AIM, LLC does not receive client referrals from a broker-dealer or third party that would incentivize the recommendation of one custodian over another. The factors considered by AIM, LLC when making these recommendations are the broker's ability to provide professional services, our experience with the broker, the broker's reputation, the broker's quality of execution services and costs of such services, among other factors. Clients are not under any obligation to effect trades through any recommended broker. Clients should note, while AIM, LLC has a reasonable belief that the broker-dealers we recommend are able to obtain best execution and competitive prices, our firm will not be independently seeking best execution price capability through other brokers.

Additionally, by recommending such broker-dealers, AIM, LLC may also receive non-cash consideration that may include a higher level of service from these organizations, industry reports, economic forecasts that would only be used in the management of client accounts. Some investment companies may provide marketing support to Ascend Investment Management, LLC and/or its representatives, which may be either monetary or non-monetary in value. While the representatives of Ascend Investment Management, LLC endeavor at all times to put the interest of the clients first, and as part of the Firm's fiduciary duty to its clients does not take any of these benefits into consideration for making a recommendation to clients, clients should be aware that the receipt of additional support and assistance itself creates a potential conflict of interest.

### ***Trade Aggregation***

Ascend Investment Management, LLC recommends Charles Schwab & Co., Inc. Advisor Services.

Ascend Investment Management, LLC will primarily rely on the custodian for the execution of brokerage transactions and does not have the discretion to direct trades to specific brokers. As such, clients may not receive the lowest price possible if they were to have their trades directed to specific brokers. Where possible AIM, LLC submits trades as block trades. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts, so long as transaction costs are shared equally and on a pro-rata basis between all accounts included in the block.

Block trading allows us to execute equity trades in a timelier, more equitable manner, at an average share price across the block. AIM, LLC's block trading policy and procedures are as follows:

1. Transaction for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with Ascend Investment Management, LLC, or the firm's order allocation policy.

2. The trading desk in concert with the portfolio manager must determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
3. The portfolio manager must reasonably believe that the order aggregation will benefit, and will enable AIM, LLC to seek the best execution for each client account in the aggregation order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of hindsight perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
4. Prior to entry of an aggregated order, an order ticket must be completed which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients.
5. If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro-rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro-rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.
6. Generally, each client account that participates in the aggregation order must do so at the average price for all separate transactions made to fill the order, and must share in the commissions on a pro-rata basis in proportion to the client's participation. Under the client's agreement with the custodian/broker, transaction costs may be based on the number of shares traded for each client.
7. If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Chief Compliance Officer no later than the morning following the execution of the aggregate trade.
8. Ascend Investment Management, LLC's client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold, for that account.
9. Funds and securities for aggregated orders are clearly identified on AIM, LLC's records and to the broker-dealer handling the transactions, by the appropriate account numbers for each participating client.
10. No client or account will be favored over another.

Ascend Investment Management, LLC does not have any soft-dollar arrangements and does not receive any soft-dollar benefits.

### **Item 13 - Review of Accounts:**

While the underlying investment accounts are continually monitored (whether the investments are managed by a subadvisor or by AIM, LLC), accounts are also reviewed on a quarterly basis in conjunction with calculating management fees. Reviews consist of an examination of account performance against the investment policy established for each client. More frequent reviews may be performed due to the client's individual circumstances, economic conditions, general factors affecting the stock market, etc. Clients will receive transaction confirmations, quarterly statements, and other details inserted or mailed from the account custodian (physically or electronically). AIM, LLC may also provide account reports as contracted for at the inception of the advisory relationship. Such reports may include the amount of fee, the value of the client's assets upon which the fee was based, and the way the fee was calculated. Clients are urged to carefully review statements and compare to official custodial records to the statement provided by AIM, LLC. Advisor statements may vary from custodial statements based on account procedures, reporting dates, or valuation methodologies of certain securities. AIM, LLC may also generate reports through various third-party software providers.

In addition to the quarterly statements provided by AIM, LLC and the custodian, Advisor strives to meet with each of its clients individually, at least on an annual basis. During these meetings, a review of client's investment objectives, personal circumstances, and account performance are reviewed. Clients are not limited to one review per year and may request additional meetings or correspondence. Advisor will strive to make accommodations as may be reasonable.

Clients engaging in financial planning services will receive a one-time printed financial plan containing the details of their plan, as outline above.

**Item 14 - Client Referrals and Other Compensation:**

Ascend Investment Management, LLC does not pay any outside solicitor fees to refer investors to the firm. However, representatives and/or managers of the firm may be insurance agents or brokers for one or more insurance companies. As such, in their separate capacity as insurance agents or brokers, will be able to affect transactions (i.e., life insurance, indexed annuity) for clients, for which they may receive separate compensation.

As noted above, clients are not obligated to purchase any product or service from representatives of AIM, LLC. However, clients should be aware that the receipt of additional compensation from the outside business activities of AIM, LLC representatives creates a potential for a conflict of interest. However, through its obligation to clients and a fiduciary and through its supervisory process, AIM, LLC will make every effort to disclose and prevent this conflict from affecting the judgment of these individuals when making recommendations.

**Item 15 - Custody:**

Ascend Investment Management, LLC is considered to have custody of client funds or securities solely because of the direct withdrawal of its advisory fees. However, no client money resides at Ascend Investment Management, LLC. Furthermore, we do not perform the accounting functions, including the transaction confirmations and monthly statements. The custodians provide account statements directly to the clients at their address of record at least quarterly. Ascend Investment Management, LLC clients are encouraged to carefully review all statements and other reports from the custodian which show transactions, balances, account activity, fee payments, commissions incurred, etc. Ascend Investment Management, LLC provides quarterly summary reports outlining fee amount, value fee was based off (as outlined in Item 13) that may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

**Item 16 - Investment Discretion:**

Ascend Investment Management, LLC receives discretionary authority from the client at the outset of an advisory relationship via a Managed Account and Service Agreement. This agreement allows AIM, LLC to select the identity, timing, and amount of securities to be bought or sold. Ascend Investment Management, LLC observes the investment policies, limitations and restrictions of the individual clients for which it advises. For registered investment companies, Ascend Investment Management, LLC's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

When a subadvisor is used, the subadvisor receives discretionary authority to execute trades in the client's account through the completion of the custodian's account forms. The custodian requires this additional authorization by the client prior to the assignment for each individual account. Any change in the use of a subadvisor is accompanied by written notification to the client of the change.

The client approves the custodian to be used and the commission rates paid to the custodian. Ascend Investment Management, LLC does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades. Clients may establish investment guidelines and/or restrictions on Ascend Investment Management, LLC's authority by written agreement.

**Item 17 - Voting Client Securities:**

Ascend Investment Management, LLC does not assume any authority to, and does not vote proxies on behalf of, advisory clients. Clients retain the responsibility for receiving and voting proxies for all securities maintained in client portfolios received directly from their account custodian. However, Clients may request advice to clients regarding the clients' voting of proxies.

## **Item 18 - Financial Information:**

### **Balance Sheet**

A balance sheet is not required to be provided because Ascend Investment Management, LLC does not serve as a custodian for client funds or securities and Ascend Investment Management, LLC does not require prepayment of fees of more than \$500 per client and six months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

Ascend Investment Management, LLC has no condition that is reasonably likely to impair its ability to meet contractual commitments to clients.

### **Bankruptcy Petitions During the Past Ten Years**

Neither Ascend Investment Management, LLC nor its managers have had any bankruptcy petitions in the last ten years.

## **Item 19 – Requirements for State Registered Advisors:**

Ascend Investment Management, LLC's principal executive officer is Tyler Olson. Mr. Olson's biographical information is given on the attached *BROCHURE SUPPLEMENT* document.

Under the "Fees and Compensation" section of this Firm Brochure, the subsection titled "*Other Compensation*" explains that IA Reps of Ascend Investment Management, LLC may also be licensed as insurance agents and may receive insurance commissions for the sale of insurance products. This activity and the conflicts of interest associated with it are discussed at greater length in the "*Other Compensation*" subsection of this Firm Brochure.

Ascend Investment Management, LLC would be required to disclose additional information if it: were to charge performance-based fees; had any other relationship or arrangement with any issuer of securities; or was ever found liable in either: a) an arbitration, or b) a civil, self-regulatory organization, or administrative proceeding. As none of these apply to Ascend Investment Management, LLC, its management persons, or IA Reps, Ascend Investment Management, LLC has no information to disclose in these regards.



**Part 2B of Form ADV  
Brochure Supplement**  
March 2020

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**Salt Lake City, UT 84117**  
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**This brochure supplement provides information about Tyler Olson that supplements the Ascend Investment Management, LLC brochure. Please contact Tyler S Olson, Compliance Officer, at (801)598-6957 if you did not receive Ascend Investment Management, LLC’s brochure or if you have any questions about the contents of this supplement.**

**Additional information about the above listed individuals is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

## Educational Background and Business Experience

Form ADV Part 2B, Item 2

**TYLER OLSON** (CRD#4273188)

Year of Birth: 1978

### *Post-Secondary Education:*

- University of Phoenix, BA Accounting (2007)
- University of Phoenix, Masters of Business Administration (2009)
- University of Phoenix, Masters in Accounting (2012)

### *Material Business Experience:*

- Ascend Investment Management, LLC., Owner/Representative, 02-2020 - Current
- Ascend Life Insurance, LLC., Owner/Agent, 02/2020 - Current
- Lone Peak Advisers, Inc., Investment Advisor Representative, 08/2018 – 02/2020
- Legacy Planning Group, Inc., Investment Advisor Representative, 12/2017 – 08/2018
- H. Beck, Inc., Registered Representative, 12/2017 – 06/2018
- Transamerica Financial Advisors, Investment Advisor Representative, 03/2017 – 12/2017
- Transamerica Financial Advisors, Registered Representative, 06/2013- 12/2017
- World Financial Group, 07/2011- 12/2017

## Disciplinary Information

Form ADV Part 2B, Item 3

Tyler Olson has not had any legal or disciplinary events in his past. Clients and prospective clients can view the CRD records (registration records) for Tyler Olson through the SEC's Investment Adviser Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). The CRD number for Tyler Olson is 4273188.

## Other Business Activities

Form ADV Part 2B, Item 4

Tyler S. Olson is a partner in Ascend Management Holdings, LLC. Although Ascend Management Holdings, LLC does not offer any financial services products, it is the 100% owner of Ascend Life Insurance, LLC., through which Mr. Olson offers insurance and annuity sales. Tyler Olson could receive a fee and/or commissions where he would have a material financial interest. From time to time, he may offer clients advice or products from those activities. These practices represent a conflict of interest because it gives an incentive to recommend products based on the commission or fees received. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the

client first and clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent or contractor of their choosing.

Tyler S. Olson is also the owner of Fusion Financial Management, LLC. Fusion Financial Management was registered by Mr. Olson for the purpose of tracking business expenses for personal tax filings. As of the date of this brochure supplement, there is no activity or business processed through Fusion Financial Management, LLC., and so there is no conflict of interest to disclose. However, since Mr. Olson is the registered member of the company in the State of Utah, the disclosure of its existence is required.

### **Additional Compensation**

Form ADV Part 2B, Item 5

Aside from the sales commissions earned by Mr. Olson for his outside business activities described in the “Other Business Activities” section above, Mr. Olson does not receive any additional compensation from non-clients for providing advisory services. For more details, see Item 10 of the Form ADV Part 2A.

### **Supervision**

Form ADV Part 2B, Item 6

Mr. Olson is the sole owner of Ascend Investment Management, LLC; therefore, he is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm’s Compliance Manual.

### **Requirements for State-Registered Advisors**

Form ADV Part 2B, Item 7

Ascend Investment Management, LLC would be required to disclose additional information for Mr. Olson if he had ever been the subject of a bankruptcy petition or ever been found liable in either: (a) an arbitration; or (b) a civil, self-regulatory organization, or administrative proceeding. Mr. Olson was the subject of a Ch 7 Bankruptcy, which was discharged in 2007. Ascend Investment Management, LLC has no additional information to disclose in this regard.