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Form ADV Part 2A
Firm Brochure

March 17, 2026

This firm brochure ("Brochure") provides information about the qualifications and business practices of EverSource Wealth Advisors, LLC. If you have any questions about the contents of this Brochure call us at (205) 982-5515 or send an email to compliance@eversourcewa.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority.

Additional information about this firm is also available on the SEC's website at www.adviserinfo.sec.gov. EverSource Wealth Advisors, LLC is registered as an investment advisor with the SEC. Registration with the SEC or a state securities authority does not imply a certain level of skill or training.

Item 2 Material Changes

This is an update to EverSource Wealth Advisors, LLC's Form ADV Part 2A, also known as the *firm brochure*. The material changes since our last Form ADV Part 2A annual updating amendment dated March 31, 2025, are:

- a description of our Outsourced Chief Investment Officer investment program;
- a disclosure of our minority ownership interest in the digital wealth management platform Harvest App; and
- a disclosure that our investment advisor teams can elect to bill their clients either monthly or quarterly, as specified in the client agreement, along with an explanation of our billing options.

SEC rules require investment advisors, such as EverSource Wealth Advisors to disclose certain information to clients and prospective clients in a direct and concise manner, written in plain English.

Each year, within 120 days of the end of our fiscal year, we will provide client with either:

- an updated copy of this Brochure, with a summary of material changes; or
- a summary of material changes to the contents of our Brochure and an offer to send you a copy of our updated Brochure with an explanation of how you can obtain a copy of the updated Brochure.

Since our fiscal year ends on December 31st, each year you should receive a summary of material changes (if any) no later than April 30th. In addition, we will provide you more frequent updates about material changes to certain information (e.g., disciplinary information) or matters that could materially affect our advisory relationship with you, as necessary.

Throughout this Brochure, we use terms that are capitalized (e.g., Brochure). Often, this means that we provided a specific definition for that term. When we are defining a term, we underline that term and enclose it within parentheses and quotation marks. For example, if you turn to the Cover Page, you will find that we defined the term "Brochure" to mean this firm brochure (i.e., Part 2A of Form ADV).

If you have any questions about this Brochure or EverSource Wealth Advisors, LLC please give us a call at (205) 982-5515 or send an email to compliance@eversourcewa.com.

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Item 4 Advisory Business

A. General Description of EverSource Wealth Advisors, LLC

EverSource Wealth Advisors, LLC ("EverSource," "firm," "we" or "us") is a privately-owned, SEC-registered investment advisor, with its principal offices located in Birmingham, Alabama. Formed as a Delaware limited liability company on January 18, 2017, the two principal owners of EverSource are FHG Ventures - EverSource, LLC and BMSS EverSource, LLC. FHG Ventures – EverSource, LLC is wholly owned by Mark Wesson.

EverSource's day-to-day operations are managed by its officers, including Mark Wesson, our Chief Executive Officer. While EverSource's executive officers and staff primarily operate from our offices in Birmingham, Alabama, our business model entails a large network of EverSource investment advisor representatives ("IARs" or "Advisors") and other registered investment advisor ("RIA") firms located throughout the United States under contract with EverSource for back office and/or sub-advisory services. Although all of the IARs are registered with and subject to oversight and supervision by EverSource, some of the IARs or teams of IARs operate under a separate team name disclosed on the Form ADV Part 2B, allowing IARs flexibility in providing tailored individualized investment advice to the firm's clients. EverSource's home office in Birmingham provides its IARs with investment programs, technology, operations support, marketing, back-office functions, and compliance supervision.

Through our network of IARs and RIA firms which rely upon EverSource's services, EverSource offers a wide range of investment advisory, wealth management, consulting, and financial planning services to meet the needs of clients, who include individuals, families, estates and trusts, charitable foundations and funds, and institutions.

B. Description of EverSource's Services

EverSource provides wealth management services, including investment advisory, financial planning, and consulting services to its investor clients, and provides back-office support services and serves as an investment subadvisor to RIAs. As fiduciaries, Everource IARs seek to understand their clients and to deliver planning and investment solutions according to each client's particular goals, needs, values and passions.

1. Investment Advisory Services

Investment advisory services are provided to EverSource's investor clients by our IARs through EverSource's Investment Programs:

- EverSource Firm as Portfolio Manager
- EverSource Advisor as Portfolio Manager
- Managed Accounts
- Private Markets
- Held-Away Assets
- Retirement Plan Services
- Outsourced Chief Investment Officer

When entering a new client engagement, EverSource IARs interview their client to understand the client's investment experience, time horizon, portfolio withdrawal needs, risk tolerance, tax sensitivity, personal values, and unique circumstances. The clients' objectives and preferences are typically documented in the client file, an Investor Profile Form, and/or an Investment Policy Statement and implemented via the Investment Programs detailed below. Because EverSource earns more when a client places more assets with the firm to manage, we have an incentive to recommend that the client place more assets with us. Also, except where the IAR covers Investment Program fees, the client pays different fees for each of the programs described here, which can give us an incentive to recommend particular Investment Programs. We address this conflict of interest through disclosure, by seeking always to put the client's interest ahead of our own and by setting the Investment Program Fees at a level commensurate with the services required to operate the associated program. In addition, because these program fees are paid to EverSource, the individual advisors do not receive any part of these fees and so have no incentive to recommend one program over another.

EverSource Firm as Portfolio Manager

EverSource's *Firm as Portfolio Manager* program provides centralized discretionary portfolio management for clients' accounts using EverSource's model portfolios or third-party strategist models of ETFs and mutual funds. At the request of the Advisor, the EverSource Investment Department will manage the clients' accounts to one of the selected model portfolio approved by the EverSource Investment Committee. Among the approved model portfolios are several "values-based" models provided for clients who express interest in aligning their investments with their beliefs, including portfolios developed and maintained by the Brightlight team of EverSource. This approach and underlying assumptions are described in Item 8.

EverSource Advisor as Portfolio Manager

EverSource's *Advisor as Portfolio Manager* program gives IARs the flexibility to manage client accounts using their own models or customizing portfolios to individual clients' needs and preferences. Oversight is provided by the EverSource Investment Department, but IARs are

responsible for executing day-to-day investment management decisions. Clients may elect for accounts to be managed on a discretionary basis (client consent *not* required before trading) or a non-discretionary basis (client consent required before trading).

Managed Accounts

EverSource provides asset manager and investment strategy due diligence on and contracts with third-party asset managers for unique equity, equity derived options, and fixed income managed account strategies. IARs may delegate investment discretion of clients' account(s) to third-party asset managers and strategies approved by the EverSource Investment Committee through a subadvisor relationship. EverSource also accesses asset manager strategies through subadvisor contracts with turnkey unified managed account platforms.

Private Markets

EverSource provides investment and operational due diligence on private equity funds, private credit funds, real asset funds, hedge funds, and direct real estate investment. IARs are enabled to present eligible clients with appropriate private market investments approved by EverSource's Investment Committee and to facilitate the client subscription commitments with the EverSource Investment Department. This includes private market investments developed by the Brightlight team of EverSource which are focused on values-driven and impact strategies. IARs may learn of private market investment opportunities which have not been and will not be reviewed, recommended or supervised by EverSource, but which the IAR knows are of interest to specific eligible clients. In those situations, the IAR is permitted to assist the client as requested in making those investments, but makes it clear to the client that neither EverSource nor the IAR is reviewing, recommending, or supervising the investment and that no advisory or other fee will be charged to the client by EverSource related to such non-recommended investment.

EverSource formed and manages EverSource Capital Access Fund I, LLC ("Fund"), a pooled closed-end real estate investment fund which allowed eligible clients to pool their funds and have access to a single private market fund. This Fund was closed to new investors in May 2022. The offering documents, including private placement memorandums, contain a complete discussion about the Fund. Each investor was required to complete a Subscription Agreement, through which the client established eligibility and accepted the various risks associated with this type of investment. EverSource clients were not obligated to invest in the Fund.

One member of the EverSource board of managers is a part owner of the Firm and the CEO of a private real estate firm which sponsors real estate investment funds, including ones that EverSource recommends. EverSource addresses this conflict of interest by disclosing these relationships and subjecting these funds to the same due diligence process as any other private fund it recommends. The board member does not have any involvement in the due diligence or recommendation process and clients are not obligated to invest in any fund.

Held-Away Asset Management

Held-away assets are those in accounts at financial institutions other than EverSource's primary custodial relationships (i.e., Schwab and Fidelity) and/or are those aggregated in the firm's portfolio management and reporting software, Black Diamond Wealth Platform. This includes fee-only insurance and annuity products, 529 plans, donor-advised funds, and defined contribution plan participant (e.g., retirement) accounts. EverSource IARs provide investment advisory, financial planning, and consulting services related to fee-based annuity and insurance products and charge a percent of contract market value fee for providing advice and investment recommendations for these products.

EverSource uses a third-party platform to facilitate management of retirement plan participant accounts where the client has granted EverSource investment discretion. Because EverSource does not have access to or use client log-in credentials to effect trades on this platform, EverSource doesnot have custody of these client funds. In those cases, clients receive a link from the platform provider which allows them to connect their account to the platform and to give the EverSource advisor access for the limited purpose of managing the investments in the account. The advisor will review the account allocations and, when deemed necessary, rebalance the account in light of the client's investment goals. Because it is usually not possible for EverSource to directly debit its fees from ERISA plan accounts, fees are assigned to another client account or billed directly to the client. EverSource is not affiliated with this platform provider in any way and receives no compensation for recommending or using the platform.

Outsourced Chief Investment Officer

Eversource's Outsourced Chief Investment Officer ("OCIO") program provides our investment advisors and independent RIAs with portfolio design, implementation, and management services for high net worth clients for a negotiated fee. This includes due diligence, manager selection, reporting, monitoring, and ongoing guidance across public and private markets. The program is intended for client relationships with $5MM+ in managed assets, enabling advisors to delegate investment complexity while delivering competitive, values-aligned multi-asset solutions. The OCIO fee is in lieu of the Investment Program fees for all other investment programs.

Retirement Plan Services

For certain retirement plans, EverSource provides services to the plan sponsor, including investment oversight, plan participant education, and ongoing administrative support. These services are offered in collaboration with third-party administrators ("TPAs"), recordkeepers, and other plan fiduciaries. EverSource typically serves in a non-discretionary ERISA 3(21) fiduciary capacity.

Rollover Recommendations

For clients who are participants in a retirement plan, we will evaluate whether it is in their best interest to "roll over" their plan account to an individual retirement account ("IRA"), move their

assets to a different retirement plan, leave the plan as is, or reallocate the assets in the plan account. EverSource will generally earn a fee if the client elects to rollover the plan account or to contract with EverSource for the provision of investment advice on the plan account assets. This creates a conflict of interest and an incentive for EverSource to recommend a rollover rather than leaving the account as is. EverSource discloses this conflict, advises the client of its fiduciary status, and documents the rationale for any rollover recommendation. Though this typically involves a 401(k) account rolling over to an IRA, any change in retirement account type triggers the need for a rollover justification and rationale.

2. Services to Independent RIAs

Turnkey Asset Management Program Services

For certain RIA firms, EverSource provides Turnkey Asset Management Program ("TAMP") services. EverSource's TAMP services provide back-office investment services including, model management, trading and rebalancing, advisor and client portal access, billing, quarterly reporting, and providing access to marketing resources. EverSource utilizes the Investment Programs described above to deliver these services and may use third-party strategists as well to deliver model portfolios through its TAMP sub-advisory service. For some clients, EverSource also provides due diligence and back-office support regarding private markets funds.

Back Office Services

EverSource also provides to independent RIAs various "back office" services in such areas as marketing, compliance, administration, technology, and practice development. The specifics of each engagement are covered in the written agreement between each RIA and EverSource.

3. Planning Services

Financial Planning Services

EverSource's IARs deliver Financial Planning Services based on either a comprehensive or limited scope project engagement. In each case, Advisors seek to understand client's current and projected financial situation and circumstances. Depending on the type of engagement, financial planning advice and ongoing guidance may address individual and family financial data organization, cash flow planning, tax planning, risk identification and mitigation strategies, insurance policy review, investment asset allocation review, retirement projections and planning, business succession, life impact stewardship planning and an estate plan review.

Standard practice is for IARs to deliver the financial planning process over the course of multiple meetings and to present analysis, options, and recommendations via financial planning software and follow-up written recommendations. While some clients want a "one-time" financial plan, financial planning is generally an iterative process that requires regular realignment based on updated client needs, objectives, opportunities, risks, and available options that arise from clients' evolving life circumstances.

Life Impact® Stewardship Planning Services

Life Impact® Stewardship Planning is a service provided in addition to financial planning services which focuses on the other aspects of a person or family's life. The process is used to assist clients with aligning their purpose, calling and values with all aspects of their life.

4. Consulting Services

EverSource Advisors' Consulting Services complement Financial Planning Services and leverage EverSource's network of internal and external subject matter experts. Advisors assist clients with unique projects and analysis to help them achieve specific objectives related to other financial and life planning needs. Examples include business succession planning, resource stewardship, estate planning, charitable and philanthropic planning, asset protection planning, family dynamics and conflict resolution, and business and executive compensation.

EverSource has relationships with Mutual Securities, Inc. ("MSI"), DPL Financial Partners ("DPL"), and Halo Securities, LLC ("Halo"), which each in turn has relationships with unaffiliated broker-dealers and insurance carriers. These relationships provide EverSource the opportunity to provide non-discretionary investment advisory and consulting services to certain of MSI's, DPL's, or Halo's clients who have requested that EverSource provide those services, typically along with investment advisory services on separate assets managed by EverSource.

C. Customized Services

EverSource IARs tailor the financial planning process and recommended solutions for each client based on personal life and family circumstances. IARs are also able to tailor investment portfolios for clients, including establishing restrictions and limitations on investing in certain securities or security-types based on the client's unique objectives and values.

D. Wrap Fee Programs

A team of EverSource IARs in Birmingham, Alabama previously offered a Wrap Fee Program, under which investment advisory fees, transaction fees, and custodial broker-dealer commissions are bundled into a single "Wrap Fee". While that team does not offer that program to new clients, existing wrap fee program participants are permitted to remain in the program. The objective of that Wrap Fee program is for EverSource to cover commissions resulting from trades in client accounts without increasing the fee clients would otherwise pay.

Please refer to EverSource's Form ***ADV Part 2A – Appendix 1 ("Wrap Fee Program Brochure")*** for a full disclosure of the existing grandfathered wrap fee program, including conflicts of interest.

E. Assets Under Management

As of December 31, 2025, EverSource's assets under management were as follows:

Assets Managed on Discretionary Basis	$4,874,885,824
Assets Managed on Non-Discretionary Basis	$220,944,053
Total Assets Under Management	**$5,095,829,877**

Item 5 Fees and Compensation

A. Advisory Fees and Compensation

Fees in General

Our fees will be set forth in each client's engagement agreement with EverSource ("Client Agreement"). Fee schedules for investment advisory, financial planning, and consulting services will vary among EverSource Advisors depending on varying service models, client needs, complexity, and areas of particular expertise, and are subject to negotiation. Thus, fees often vary between and among clients.

For some accounts, EverSource may propose to charge a recurring fixed fee for investment advisory services instead of charging a fee based upon a percentage of the value of assets under management, or a combination of a fixed fee and an asset management fee. If the client agrees, the specific fee will be set forth in the client agreement, charged quarterly or monthly, and deducted directly from the client's investment account or paid directly by the client. Additional information on the fees we charge for certain types of services (including default billing methods) is provided below.

Investment Advisory Fee Schedule

Fees for investment advisory service fees are specified in Exhibit A to the Client Agreement, including billing frequency, fee calculation method, and the fee rate type.

Fees are either billed monthly or quarterly, and the fee calculation is either: (i) in advance, based upon the balance of the client's account(s) on the last day of the previous billing period; or (ii) in arrears, based upon the average daily balance of the client's account(s) over the preceding billing period.

The applicable billing rate is usually based on a percentage of the value of assets in a client's account(s) ("Account Asset Value") within certain asset value ranges (or "tiers"). In some cases,

clients within the same immediate family can group accounts together where that allows them to reach higher tiers and lower applicable fees. We will apply one of the following billing rate types:

- Floating Rate: a single fee rate (percentage) is applied to the Client's entire Account Asset Value where the rate is dictated by the asset threshold (or tier) in which that Account Asset Value falls. This creates a billing structure which applies a single rate that adjusts as the AUM crosses defined asset thresholds, whether up or down.

- Tiered Rate: different fee rates apply to different segments of the Client's Account Asset Value, where each tier rate applies only to that portion of the Account Asset Value falling within that tier's range, and the total fee is the sum of the amounts calculated for each tier. This billing structure provides incremental fee reductions as assets grow.

- Flat Rate: client is billed a set or fixed percentage of Account Asset Value.

- Flat Fee: client is billed a set fee independent of Account Asset Value.

Investment Advisory Service fees are generally billed within ten (10) days following the close of the applicable billing period. The valuation dates and billing method are subject to negotiation and may vary between our clients. The following example shows the application of quarterly billing in arrears using a Tiered Rate.

Tier	Account Asset Value	Monthly Fee, if clients billed monthly	Quarterly Fee, if clients billed quarterly	Annualized Fee
1	Up to $3,000,000.00	Up to 0.17%	Up to 0.50%	Up to 2.00%
2	Over $3,000,000.00	*Separately negotiated with each client*		

Example: Assume (on an account that is billed quarterly in arrears based upon the average daily balance over the immediately preceding calendar quarter) that on January 1st, a client engages EverSource to provide Investment Advisory Services, opening an account by depositing $1,500,000 of cash and securities. Further assume that as of March 31st, the average daily balance of the preceding calendar quarter was $1,600,000, and the annualized fee the client has agreed to pay is 1.0%. Based on these facts, the client's Investment Advisory and Wealth Management Services fee for the quarter ending March 31 would be computed as follows:

Full Tier 1 Quarterly Fee = $1,600,000 x 0.25% = $4,000.00

= **Total Quarterly Fee = $4,000.00**

Depending on the contractual arrangement with each client, we will either invoice clients or directly debit their custodial accounts for portfolio management fees. Specific fee arrangements and calculation methods are set forth in the client's advisory agreement with EverSource.

Investment Program Fees

In addition to Investment Advisory Services fees, EverSource typically charges the client a fee based upon percent of assets under management on accounts managed through one or more of the EverSource Investment Programs, described above. This fee is billed consistently with the billing method used to calculate the investment advisory fee. This fee is dependent upon the Investment Program(s) utilized by the IAR managing the client's assets and ranges from 0.05% (5 bps) to 0.50% (50 bps) annualized. In the case of the OCIO program, the fee is negotiated and is in lieu of all other program fees. It is in addition to the investment advisory fee described above, is set forth in the client agreement, and is paid via direct debit from the client's custodial account or invoice to the client, unless the IAR agrees to cover the client's Investment Program fees.

The Investment Program Fee compensates EverSource for such costs as due diligence, portfolio management, platform management and integration, monitoring and any third-party platform costs. For the Private Markets Program, this fee also compensates EverSource for fund investment due diligence, operational due diligence, subscription management, and the unique reporting needs of private market funds. For the Managed Accounts Program, the fee also covers platform costs as well as asset manager and investment strategy due diligence. The fee for investment advisory, financial planning, and consulting services related to fee-based annuity and insurance products is a percent of contract market value. Finally, Retirement Plan fees will be based on plan design complexity, amount of assets, and the number of participants, with the typical fee structure being a flat minimum fee with a percent of assets tiered fee paid by the plan sponsor or charged to plan assets.

Sub-Advisory Services

EverSource is compensated for its Turnkey Asset Management Program ("TAMP") sub-advisory services, described in Item 4, based upon a percentage of the assets which other RIA firms place with EverSource for management. Our fee for these services is established by agreement between EverSource and the other RIA and is generally deducted directly from the client's account pursuant to authority delegated to us from the other RIA. It is the responsibility of the other RIA to disclose to the client whether and, if so, how payment of this fee to EverSource affects the overall investment advisory fee paid by the client. EverSource's fee for back-office support services to RIAs other than TAMP services is also established by agreement with the other RIA and is not charged by EverSource to the client.

EverSource also has relationships with DPL and Halo under which EverSource is paid for providing ongoing portfolio management and investment advisory services to the client and DPL or Halo relative to certain insurance and annuities owned by a client. DPL or Halo pays EverSource an advisory fee for this work and the arrangement places no financial burden on the client.

Planning and Consulting Services Fees

Fee-for-Service Financial Planning and Consulting engagements can be billed on either a fixed-fee basis (generally ranging from $2,500 to $25,000), a flat annual fee billed in monthly or quarterly installments, or a time-worked basis (generally, at rates ranging from $150 to $400 per hour). The fee for Life Impact® Stewardship Planning will be negotiated separately with each client.

As described in Item 4.B.4., EverSource has relationships with MSI, Halo, and DPL, which provide EverSource with the opportunity to provide investment advisory consulting services to certain clients who have requested that EverSource provide those services. The consulting fee paid to EverSource is calculated based upon the value of the client's assets at MSI, Halo, or DPL for which EverSource is providing investment consulting. The fee is negotiable, but generally ranges from 0.5% to 1.0%, (annualized), is paid quarterly or monthly, and is debited by MSI, Halo or DPL directly from the client's assets.

Other Consulting Services

- **Family Dynamics and Conflict Resolution Consulting**. EverSource works with families and family-owned businesses to resolve conflicts, improve communication, and develop strategic and succession plans. Fees for this service are typically billed at an hourly rate of $400 per hour, a daily rate of $1,500, or a negotiated total fee per project.
- **Compensation Consulting**. EverSource serves business owners and management through providing advice and assistance in the design and delivery of compensation programs. Fees are generally established through negotiation and are charged per project as a one-time charge or monthly consulting fee.
- **Investment Consulting**. EverSource consults with other RIAs regarding their investment office, due diligence, alternative assets and similar matters. Fees are generally established through negotiation and are charged per project.

B. Payment of Fees

Depending on the circumstances and needs of our clients and the type of services provided, our fees are either directly debited from our clients' accounts or separately invoiced quarterly or monthly for investment advisory and monthly or quarterly for financial planning and consulting services. We will endeavor to meet the billing needs and requests of our clients at the time of entering into the Client Agreement.

C. Additional Fees and Expenses

With the exception of the small number of accounts managed under a Wrap Fee Program, our Investment Advisory fees are exclusive of transaction fees, broker commissions, and other related expenses incurred in connection with providing services to our clients or otherwise with respect to transacting business for or on behalf of our clients. In some circumstances, we will engage a third-party manager (co-advisor or subadvisor) to manage a defined portion of a client's portfolio for a fee. The manager's fee will be passed along to the client and may be debited directly from the client's account by the third-party manager. Our clients typically incur costs in addition to EverSource's fees, such as charges imposed by third parties like custodians, brokers, and separate account managers. For an explanation of our brokerage practices, please see Item 12.

Mutual Fund and ETF Fees and Expenses

We generally include mutual funds and ETFs in our investment strategies. Mutual funds and ETFs charge internal expense ratios. These charges are in addition to our fees, and we do not receive any portion of these charges. In addition to advisory fees paid to our firm, clients will also be responsible for all transaction, brokerage, and custodial fees incurred as part of their account management, with the exception of the handful of accounts managed under the Wrap Fee Program. Any client invested with a third-party manager is also responsible for all advisory fees charged by that manager. These third-party manager fees are charged in addition to EverSource's advisory fees. Any client invested in a private market investment is also responsible for paying all fees incurred as part of that investment commitment.

Pooled Investment Fund Costs

For clients invested in the EverSource Capital Access Fund 1, LLC ("Fund"), EverSource charges its typical investment advisor fee and the Private Markets Program fee. EverSource does not charge a separate fee for managing the Fund, but the client's investment in the Fund does cover projected expenses which EverSource pays as manager of the Fund. This includes such costs as the required annual audit, accounting and bookkeeping, legal, and governmental registrations.

D. Prepaid Fee Disclosure; Termination of Investment Advisory Relationship; Refunds

Prepaid Fees

In situations where EverSource is providing financial planning or consulting services, the Client may be required to pre-pay some fees, though not more than $1,200 in fees per client, six months or more in advance. Depending on the specifics of each Client Agreement and the services provided, we will either directly debit the client's account by agreement with the client or invoice the client.

Termination of the Investment Advisory or Financial Planning Relationship

Termination and refund terms and conditions are disclosed and outlined in each client's Client Agreement with EverSource. In addition, third party investment managers and service providers often have their own terms and conditions applicable to termination, to which the client will be subject.

A client or EverSource may cancel the Advisory or Financial Planning agreement at any time for any reason upon our receipt of thirty (30) days' written notice.

Refunds

In the event that either EverSource or the client terminates EverSource's engagement in accordance with the Client Agreement, the client will be promptly billed the fee due in arrears for the wealth management services performed quarter to the effective date of termination or refunded the prorated fee billed in advance for the time remaining in the quarter after the effective date of termination. The applicable fee due to EverSource will be determined as of and prorated through the effective date of termination of the Client Agreement based on the client's fee schedule. Any pre-paid fees which EverSource has not earned as of the effective date of termination shall be refunded to the Client.

E. Additional Compensation Received by Us

Some of the IARs at EverSource are licensed insurance brokers or agents who work with various insurance companies unaffiliated with EverSource. In these capacities, these individuals may recommend insurance products and receive additional compensation from the sale of those products through the insurance companies with which these individuals are appointed. Thus, a potential conflict of interest exists between the interests of these individuals and those of the advisory clients, possibly creating an incentive for them to recommend insurance products based on the compensation received, rather than on a client's needs. These individuals who are IARs do not limit their recommendations to products or services offered by the insurance company with whom they are appointed and ensure that all recommendations are appropriate for a client's specific needs. Clients have the option to purchase insurance products recommended through any insurance companies. EverSource does not receive any part of the commissions generated through the sale of insurance products but does supervise the insurance activities of its IARs as outside business activities.

EverSource receives income through a referral relationship with Flourish Cash which provides an independent FDIC-insured cash program. Flourish Cash accounts allocate cash across multiple FDIC-member banks to increase FDIC coverage ($5 million for individual accounts and $10 million for joint accounts) and enhance income yields. Depending on aggregate cash balances, EverSource can earn 0.00% to 0.05% on cash balances introduced to the Flourish Cash program. Income paid to EverSource comes out of Flourish's spread and does not reduce clients eligible APY rates. There are no Flourish fees or cash account minimums and no limitations on transfers to a client's primary bank account.

Our firm may also receive compensation in the form of referral fees for recommending certain registered investment advisors to our advisory clients. Please refer to Item 14 of this Brochure for a detailed description of conflicts of interests that are inherent in such referral arrangements. Neither our firm nor its IARs receive any referral or similar fee for recommending any third-party asset manager or private market investment.

Item 6 Performance-Based Fees and Side-by-Side Management

A. Performance-Based Fees

Performance-based fees are fees that are based on a share of a capital gain or capital appreciation of a client's account. EverSource does not charge or accept performance-based fees.

B. Side-by-Side Management and Conflicts of Interest

Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Except as described above, EverSource does not charge or accept performance-based fees and does not engage in side-by-side management of accounts.

Item 7 Types of Clients

EverSource serves individuals, families, estates and trusts, charitable foundations, institutions, broker/dealers, retirement plans, IARs and other Registered Investment Advisor firms. Each EverSource IAR team is allowed to set his or her minimum account size for opening an account with that IAR.

For an asset-based fee, EverSource contracts directly or indirectly with third-party broker-dealers and insurance carriers to provide ongoing analysis and investment advice for client accounts held by DPL, MSI, or Halo or at the broker-dealer or insurance carrier. (See Item 4.B.4.).

Item 8 Methods of Analysis, Investment Strategies, and Risk of Loss

A. Methods of Analysis and Investment Strategies

EverSource enables its IARs to manage client portfolios across multiple investment programs, as discussed in Item 4. While EverSource enables its IARs to deliver portfolios of mutual funds, ETFs, and third-party managed accounts across multiple investment styles (index, factor, tax-aware, values-based, and active strategies based on fundamental research), the core elements of the portfolio management process remain consistent. Series of risk-based asset allocation models are developed that allocate incrementally to diversified equity, alternative, and fixed income strategies. Diversification does not guarantee against risk of loss and all portfolios are subject to market risk. IARs are responsible for understanding and documenting clients' time horizon, portfolio withdrawal needs, risk tolerance, tax sensitivity, values, and other unique considerations, forming the basis for a strategic asset allocation recommendation.

Investment Strategies

- EverSource Firm as Portfolio Manager Program

EverSource develops diversified strategic asset allocation models as defined above and makes available similar models from third-party asset managers on its platform that have been reviewed and approved by the EverSource Investment Committee. Among those models are values-based strategies, discussed below.

- EverSource Advisor as Portfolio Manager Program

EverSource oversees its IARs in the development of their own customized models. IARs may also customize strategies used within a strategic asset allocation portfolio based on clients' unique needs and preferences. Significant deviations in asset allocation from broadly diversified, global equity and bond indexes can expose investors to significantly different return and risk outcomes in a portfolio.

- Managed Account Program

EverSource's Investment Committee reviews and approves access to asset managers and strategies that IARs can use to build custom household level strategic asset allocation models for clients. An asset managers investment style, depending on the amount of active risk versus its primary benchmark, can expose investors to significantly different return and risk outcomes in a portfolio.

- Private Markets Program

EverSource's Investment Committee reviews and approves access to private equity funds, private credit funds, private real asset funds, and direct real estate investments that advisors can access to provide as alternative investment strategies to eligible clients. Private market investments expose investors to a significantly more types and degrees of risks than traditional asset classes, including significantly higher illiquidity risk, credit risk, leverage risk, concentration risk, manager risks, operational risks, and due diligence risks. IARs may introduce eligible clients to private market investment opportunities where the IAR knows the client has an interest but which EverSource's Investment Committee has not reviewed or approved. In those situations, the IAR will make it clear to the client that neither EverSource nor the IAR is recommending the investment and that no advisory or other fee will be charged to the client by EverSource related to such non-recommended investment.

Methods of Analysis

EverSource methods, focus, and depth of analysis vary based on investment program and are applied based on the risk type and level of the investment strategy.

- EverSource Firm as Portfolio Manager Program

EverSource Models: Series of risk-based models are developed based on a long-term, top-down strategic asset allocation. EverSource selects managers to fill asset class sleeves through quantitative and qualitative screens and in-depth asset manager and strategy due diligence. Model performance and asset manager strategies are monitored with a particular focus on relative return/risk to primary benchmarks and peer groups.

Third-Party Strategist Models: EverSource conducts due diligence on third-party strategists, analyzes the investment style of models and historical asset allocation decisions, and reviews track record of models vs. blended benchmarks. After third-party strategist models are added to EverSource's investment platform, EverSource regularly reviews manager selection and model updates, manages trading, and monitors model performance.

Values-Based Analysis: Values-based (sometimes referred to as faith-based or faith-integrated) investing seeks to integrate a values-based framework into the investment selection process to screen, engage with, or align a portfolio with a values or faith driven investment philosophy. We base this framework on a Judeo-Christian worldview. EverSource utilizes and relies on third party asset managers to provide research and screening data for this analysis on a best-efforts basis.

Associated with this type of investing, there are additional risk factors that include, but are not limited to the following:

- Potentially higher costs associated with screened investments.
- Screening restricts the universe of available investments which may result in a more restricted investment universe, leading to investment underperformance.

- Potential for decreased diversification in different asset classes and across a portfolio due to the limited universe of investable companies across the investment universe and the limited number of managers willing to manage these values or faith integrated mandates.
- Asset managers may fail to appropriately apply values-based screens consistently due to data inaccuracies and limitations, resulting in unintended exposures to prohibited business activities in the product's offering documents.

If a client desires specific screening restrictions and has sufficient assets, EverSource partners with multiple custom direct indexing asset managers that can tailor portfolios to each client's specific preferences.

- EverSource Advisor as Portfolio Manager Program

EverSource provides oversight of IAR's manager selection. The EverSource Investment Department oversees approved lists of securities and model management on behalf of advisors in the Black Diamond Wealth Platform. The primary objective of this program is to provide IARs the ability to customize their own portfolios, while continuously monitoring investment strategy performance and overseeing model construction.

- Managed Account Program

EverSource conducts qualitative and quantitative due diligence on the asset manager and investment strategy and may supplement its review with similar due diligence from a third-party. EverSource may also outsource due diligence for managers on Unified Managed Account platforms to a third-party sponsor of the program.

- Private Markets Program

EverSource conducts operational due diligence and investment due diligence before approving a new private equity fund, private credit fund, private real estate fund, and direct real estate investment and may supplement our review with similar due diligence from a third-party.

B. Material, Significant or Unusual Risks of Investment Strategies

Material risks vary based on investment program and are summarized below.

- EverSource Firm as Portfolio Manager Program

Because EverSource manages or selects series of highly diversified, multi-asset class models for the EverSource Firm as Portfolio Manager program, the primary risks are economic and market risks, investment style risk, and asset manager unique risks. An investment strategy's strategic asset allocation that manages market risk is the most significant variable. See above for additional risk factors related to values-based investing.

- EverSource Advisor as Portfolio Manager Program

This program presents the same list of primary and significant risks as the EverSource Firm as Portfolio Manager program. However, individual IAR decisions about manager and fund concentrations within their models and portfolios may lead to more significant investment style and asset manager unique risks.

- Managed Account Program

Material and significant risks are economic and market risks, investment style risk, and asset manager unique risks. Given that investment accounts are completely invested in a single asset manager's strategy, manager concentration risk, including key person, investment, and operational risk, is a significant consideration.

- Private Markets Program

Private market investments expose investors to significantly more types and degrees of risks than traditional asset classes, including significantly higher illiquidity risk, credit risk, leverage risk, asset concentration risk, manager risks, key person risks, and operational risks (including absence of internal controls). In addition, due to the difficulty with assessing these risks, there is the additional risk that the due diligence process may miss a material risk relevant to the decision to invest.

C. Risks Associated with Particular Types of Securities

As a general practice, EverSource does not recommend concentrated investment in individual securities and recommends diversification to protect against risk of loss. However, EverSource does accommodate client requests to invest in or hold individual securities.

One exception to this general practice is that EverSource will due diligence and recommend direct investments in real estate. These investments come with unique private market asset risks, including development or redevelopment risks, leverage risks, local submarket risks, entitlement or zoning risks, environmental risks, and other unique risks that cannot be diversified through a larger fund. Pooled Investment Funds, such as EverSource Capital Access Fund I, LLC, are illiquid, have no readily available market or sales price, and are concentrated in a particular fund invested only in a particular private market sector. Pooled Investment Funds may only produce a return on invested capital when the underlying investments make distributions or liquidate. Investors must be careful to evaluate these risks against their investment objectives, liquidity needs and risk tolerance before making a decision to invest.

Item 9 Disciplinary Information

We are required to disclose to our clients any legal, regulatory, or disciplinary events that are material to a client's or prospective client's evaluation of EverSource's advisory business or the reputation and integrity of its management. (A "management person" is any of the firm's principal executive officers and members of the firm's investment committee.)

Neither EverSource nor its management personnel have been involved in any arbitration claim or found liable in any civil, self-regulatory organization or administrative proceeding that would require disclosure under applicable SEC rules. Individual investment advisor representatives include any required disciplinary disclosures in the Form ADV Part 2B provided to their clients.

Item 10 Other Financial Industry Activities and Affiliations

A. Broker-Dealer Registration

Neither EverSource nor any of our management persons (including investment advisor representatives) are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

B. Futures Commission or, Commodity Pool Operator or Trading Advisor Registration

EverSource is not registered, and does not have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

C. Material Relationships or Arrangements with Related Persons

BMSS Wesson Wealth Solutions, LLC ("BWWS"), an SEC-registered investment advisor firm, is under common control with EverSource in that Mark Wesson is the CEO of both firms. BWWS and EverSource share office space, personnel and other critical functions including management, and EverSource provides certain back office and sub-advisory services to BWWS.

BMSS, LLC ("BMSS") is a regional certified public accounting firm that is the sole owner of BWWS. Some of the members of BMSS are also members of BMSS EverSource, LLC, which is one of the owners of EverSource Wealth Advisors, LLC. EverSource CEO Mark Wesson is a member of BMSS, which subleases office space from EverSource for a handful of BMSS's employees. Several of the owners and supervised persons of EverSource are also clients of BMSS, BWWS or both. Because of these relationships, EverSource has an interest in recommending that clients engage BMSS for

accounting and related services. EverSource addresses this conflict of interest through disclosure.

EverSource is the 100% owner of EverSource CID, LLC ("CID" or "Consider It Done!"), a virtual assistant company serving financial advisors around the nation, including BWWS and EverSource. CID discloses to its clients that it is owned by EverSource and the agreement between CID and its financial advisor clients provides that EverSource will not use the information obtained through CID except as necessary to facilitate ordinary business transactions and to supervise the operations of CID. Because CID is a wholly-owned subsidiary, EverSource has a self-interest in recommending that clients use CID's services.

EverSource has a minority ownership interest in Harvest App LLC ("Harvest"), a digital wealth management platform and RIA that serves investment advisors and individual consumers. We refer clients to Harvest who we believe would benefit from the services provided by Harvest and typically do not meet the account minimums established by our investment advisors. We do not receive a referral fee or any other financial remuneration for that referral. However, we do have a conflict of interest in making such a referral because of our ownership interest in Harvest. The Firm addresses this conflict through disclosure and by periodically evaluating Harvest's services and fees to determine whether they are and remain reasonable and competitive.

EverSource is the manager of EverSource Capital Access Fund I, LLC, a pooled investment fund created in 2022 and now closed to new investors, which allowed s eligible clients to pool their funds and invest in a single private market real estate fund. The fees associated with the Fund are disclosed in Item 4 and the Fund details are described in its offering documents.

One member of the EverSource Board of Managers is a part owner of the Firm and the CEO of a private real estate firm which sponsors real estate investment funds, including ones that EverSource also recommends. EverSource addresses this conflict of interest by disclosing these relationships and subjecting these funds to the same due diligence process as any other private fund it recommends. Further, the board member does not have any involvement in the due diligence or recommendation process and clients are not required to invest in any fund.

See Item 4.B.4 above regarding the relationships EverSource has with MSI, DPL, and Halo, and Item 5 for an explanation of the associated fees. Clients have the opportunity to execute a broker of record change in favor of one of these firms for client-owned investment products, such as a variable annuity or insurance policy. Those firms will, with the client's consent, engage EverSource to provide investment advice on those investment products to the firm *and* to the client, generally alongside the financial planning and/or investment advisory services EverSource is already providing to the client. EverSource consequently has an incentive to recommend MSI, DPL, and Halo which it mitigates through disclosure and helping the client to understand the pros and cons of the transfer.

As described in Item 5, some of the IARs which join EverSource are licensed insurance brokers or agents who work with various insurance companies unaffiliated with EverSource. In these capacities, these individuals may recommend insurance products and receive additional compensation from the sale of those products through the insurance companies with which these individuals are appointed. Thus, a potential conflict of interest exists between the interests of these individuals and those of the advisory clients, possibly creating an incentive for them to recommend insurance products based on the compensation received, rather than on a client's needs. These individuals who are IARs do not limit their recommendations to products or services offered by the insurance company which appointed them and ensure that all recommendations are appropriate for a client's specific needs. EverSource does not receive any part of the commissions generated through the sale of insurance products but does supervise the insurance activities of its IARs as outside business activities.

As described in Item 5, EverSource has a relationship with Flourish Cash that allows the firm to earn referral fees for recommending the Flourish Cash FDIC-member insured program, which creates an incentive to recommend Flourish Cash with the potential to create conflicts of interest relative to recommending other FDIC-insured cash account programs. Flourish Cash is a cash account and is not considered a security.

D. Material Conflicts of Interest Relating to Other Investment Advisors

EverSource will occasionally assist a client by recommending another investment advisor for such client from whom we may receive compensation. In addition, EverSource does receive client referrals from other investment advisors, including the related firm BWWS, for which EverSource pays a referral fee. See Item 14 for an explanation of this practice and of how EverSource addresses the attendant conflict of interest.

Item 11 Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading

A. Code of Ethics

We have adopted a Code of Ethics ("Code of Ethics") pursuant to Rule 204A-1 under the Advisors Act. Our Code of Ethics requires our IARs, employees and other associated persons to comply with all applicable federal and state securities laws and establishes a high ethical standard of business conduct to which we hold each of them. Certain other matters addressed in our Code of Ethics include policies or procedures that address: (1) personal trading of securities by our IARs, employees and access persons; (2) oversight of our IARs, employees and clients' accounts;

(3) document and recordkeeping requirements; and (4) enforcement and the consequences of noncompliance or violation of the Code of Ethics.

A copy of our Code of Ethics is available to our current and prospective clients. To request a copy, contact us at (205) 982-5515 or compliance@eversourcewa.com.

As is disclosed in Item 5 of this Brochure, certain EverSource IARs may be appointed insurance agents with various insurance companies. Please refer to Item 5 and Item 10 of this Brochure for an explanation of these relationships and important conflict of interest disclosures.

B. Investing Personal Money in the Same Securities as Clients

EverSource has adopted a Personal Securities Transactions and Insider Trading Policy ("Personal Securities Policy") within its Code of Ethics. The Personal Securities Policy is designed to detect and prevent conflicts of interest when persons covered by the policy trade securities which may be traded for our clients.

The Personal Securities Policy covers any account where persons covered by the policy has direct or indirect ownership, influence, or control. We require preapproval for investing in private placements and IPOs.

Investment Adviser Representatives and employees of EverSource who have access to client accounts or investment recommendations ("Access Persons") are required to provide a copy of statements for all personal accounts that are covered by the Personal Securities Policy. These accounts are then reviewed and added to our monitoring system.

C. Contemporaneous Trading and Trading in Securities Recommended to Clients

EverSource does not buy securities for its own account. Therefore, no potential conflict of interest exists at the firm level.

Our firm or individuals associated with our firm do buy or sell for their personal accounts securities identical to those recommended to or purchased for customers. In addition, any related person may have an existing interest or position in a certain security which may also be recommended to a client. This practice results in a potential conflict of interest, as we could have an incentive to manipulate the timing of such purchases to obtain a better price or more favorable allocation in rare cases of limited availability.

To mitigate these potential conflicts of interest and ensure the fulfillment of our fiduciary responsibilities, we have established the following restrictions:

(1) No supervised person of our firm is allowed to buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment or association unless the information is also available to the

investing public on reasonable inquiry. No supervised person of our firm is allowed to prefer his or her own interest to that of the advisory client;

(2) It is the express policy of our firm that no supervised person of our firm can purchase or sell any security prior to a transaction being implemented for an advisory account, and therefore, preventing such supervised persons from benefiting from transactions placed on behalf of advisory accounts;

(3) We emphasize the unrestricted right of the client to decline to implement any advice rendered;

(4) For financial planning, consulting, and pension/retirement benefit plan consulting clients we emphasize the unrestricted right of the client to select and choose any broker-dealer and/or insurance company he/she wishes; and

(5) All of our supervised persons must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.

Any supervised person not in observance of the above will be subject to disciplinary action, including termination.

Item 12 Brokerage Practices

A. Factors Considered in Selecting or Recommending Broker-Dealers

1. Research and Other Economic Benefits

For clients in need of brokerage or custodial services, and depending on client circumstances and needs, EverSource will recommend the use of one of several broker-dealers, including Fidelity Institutional ("Fidelity") or Schwab Advisor Services, a division of Charles Schwab Corporation, member FINRA/SIPC ("Schwab"). EverSource is independently owned and operated and is not affiliated with Schwab or Fidelity. EverSource receives access to benefits from Fidelity and Schwab, including institutional trading and custody services, that are generally not available to retail investors.

These benefits may include: (1) access to a proprietary trading platforms and execution of trades; (2) access to a dedicated trading desk serving program participants exclusively; (3) the ability to have investment advisory fees deducted directly from a client's account; (4) research and compliance publications; (5) access to certain mutual funds which generally require significantly higher minimum initial investments or that are available only to institutional investors, and (6) invitations to education seminars provided online or at conferences. These economic benefits are provided by Fidelity, and Schwab to independent advisors who custody client assets with them on an unsolicited basis at no charge and are not generated by or tied to client brokerage commissions.

Our clients do not pay brokerage commissions higher than those charged by other broker-dealers as a result of our receipt of these benefits, and all clients benefit from these benefits. However, participation in the programs described above does gives rise to a potential conflict of interest for our firm, as the receipt of program benefits creates an incentive for us to recommend program sponsors to clients for brokerage or custodial services.

We review the services of broker-dealers and recommend them based on a number of factors. These factors include the professional services offered, commission rates, and the custodial platform provided to clients. While, based on our business model, we will not seek to exercise discretion to negotiate trades among various broker-dealers on behalf of clients, we will, however, periodically review and attempt to negotiate lower commission rates for our clients with them.

The final decision of where to custody assets is at the discretion of the client, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA account holder. However, 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 firm's fiduciary duty to the client or our ability to service the account.

2. Brokerage for Client Referrals

Neither EverSource nor any related party participates in any client referral programs with any custodian or broker-dealer. EverSource's client referral arrangements with third parties, described in Item 14, are not in any way connected to or considered in selecting or recommending a broker-dealer for a client account.

3. Directed Brokerage – Third-Party Managers and Programs

Third party managers may require prime brokerage arrangements for trading client accounts which may impose an additional trading cost on client accounts. Our firm does not control or benefit from the brokerage practices of any third-party manager or investment program. Clients should be aware that participation in certain investment programs, including "wrap fee" programs may be conditional on the use of a certain broker-dealer, often the sponsor of the program. In such situations, best execution may not always be attained for program participants.

B. Trading-Order Aggregation

We will frequently but not always utilize block trading (i.e., trade aggregation) for client trades. When we do not implement block trading, certain client trades may be executed before others at a different price. If EverSource determines that aggregation of trades in a certain situation will be beneficial to clients, transactions will be blocked to achieve an average price and will be allocated among clients in proportion to the purchase and sale orders placed from each client account on any given day.

Item 13 Review of Accounts

Investment Advisory Services

- Reviews

For our clients who have an investment advisory relationship, their accounts are monitored on an ongoing basis by their IAR. On at least an annual basis, IARs review client accounts' current asset allocation vs. target, recent investment activity, performance, and portfolio management changes needed based on clients' updated investment objectives and/or financial situation. EverSource provides a daily investment dashboard and quarterly performance reports accessible via the Black Diamond Client Portal for clients to review their own investment strategy and performance.

On at least an annual basis, meetings are held with (or at least offered to) clients to discuss investment performance, objectives, and notable changes in a client's financial situation. More frequent non-periodic reviews can be triggered by changes in financial or life circumstances or external market, economic, or political events.

- Reports

In addition to the monthly statements and confirmations of transactions that clients receive from their custodian or broker-dealer, we provide quarterly online reports summarizing account performance, balances, and holdings. Paper statements will be provided at the request of the client. Certain clients may receive additional or alternative reports, as contracted at the inception of the advisory relationship.

Financial Planning Services

Clients that utilize the financial planning services provided by EverSource as a part of an ongoing engagement can expect to have an annual review of their financial plans. The plan recommendations will be reviewed in the context of each client's goals and objectives. More frequent non-periodic reviews can be triggered by changes in financial or life circumstances or external market, economic, or political events. EverSource will provide reports, forecasts, illustrations, or written descriptions in situations in which it is beneficial or upon a client's request.

Financial Planning clients will receive a completed financial plan either in hard copy form or via digital access via a web-based portal for the initial financial plan as per the client engagement letter. Additional reports will not typically be provided unless otherwise contracted.

Item 14 Client Referrals and Other Compensation

Economic Benefits for Providing Advice or Services to Clients

EverSource receives an economic benefit from custodians and broker dealers in the form of the support products and services made available to EverSource in the same way they do for other independent investment advisors that have their clients maintain accounts at these companies. These products and services, how they benefit EverSource, and the related conflicts of interest are described under Item 12 of this Brochure. The availability to EverSource of the custodians' or broker dealers' products and services is not based on EverSource giving particular investment advice, such as buying particular securities for clients or in exchange for client's brokerage commissions.

EverSource may from time to time receive additional direct or indirect compensation from asset managers, product sponsors, and vendors; such as reimbursement for travel and/or marketing expenses, costs associated with EverSource employees and IARs attending various education or training events, an occasional dinner or ticket to a sporting event, and/or other gifts. This may include payments in connection with client workshops, marketing events or advertising initiatives, including EverSource-sponsored conferences and events. Although receipt of these gifts/reimbursements are not predicated upon specific sales, they are typically made in anticipation that sales will be made. Clients should be aware that the receipt of economic benefits by EverSource or its Associated Persons in and of itself creates a conflict of interest and could influence EverSource's choice of these various vendors. We address this conflict of interest by recommending custodians, vendors, and products that we believe in good faith are appropriate for the client's particular needs.

Clients are under no obligation contractually or otherwise, to use any of the custodians, vendors, and products recommended by us.

Client Referrals

In some situations, Eversource pays referral fees to EverSource's supervised persons, independent persons or other investment advisor firms ("Promoter") for introducing clients to EverSource. Whenever we pay a referral fee to anyone other than an EverSource supervised person, we require the Promoter to provide the prospective client with a copy of this document (our *Firm Brochure*) and a separate disclosure statement that includes the following information:

- the Promoter's name and relationship with our firm;
- the fact that the Promoter is being paid a referral fee;
- the amount of the fee; and
- whether the fee paid to EverSource by the client will be increased above our normal fees in order to compensate the Promoter.

As a matter of firm practice, the advisory fees paid to EverSource by clients referred by Promoters are not increased as a result of any referral or referral fee paid to Promoters.

Payment of fees for the referral of prospective clients creates a potential conflict of interest to the extent that such a referral to our firm is not unbiased and the Promoter is, at least partially, motivated by financial gain. Therefore, such a referral could be made even if our advisory services are not suitable to a particular client's needs. We address this conflict of interest through making the disclosures described above and carefully screening referred clients to ensure that our fees, services, and investment strategies are suitable to their investment needs and objectives.

For certain retirement plans, EverSource has agreed to provide investment education to plan participants, deliver documents provided by the plan sponsor, conduct initial and ongoing enrollments, and undertake similar administrative support tasks on behalf of the plan sponsor and fiduciaries engaged by the plan sponsor. Part of the compensation received for this service is considered a referral fee, and that arrangement is fully disclosed in the documents provided to the plan sponsor.

Referrals of Other Professionals

EverSource refers clients to other service professionals if requested or deemed necessary based on the specific needs of the client. For example, EverSource may refer clients to legal counsel and insurance agents or to BMSS, BMSS' payroll company, Payroll & Benefit Solutions, and BMSS' IT Company, Abacus IT Solutions. It is possible that these professionals will make referrals of their clients seeking investment advice to EverSource. However, EverSource does not pay for or receive any compensation from these referrals.

Other Compensation

EverSource does not receive sales charges, securities commissions, service fees, 12b-1 fees or other compensation from a non-client in connection with providing investment advice to a client. Our supervised persons may receive additional compensation as described in Item 5 of this Brochure. Please refer to Item 5 and Item 10 of this Brochure for a detailed explanation of these relationships and important conflict of interest disclosures.

Item 15 Custody

Custody is defined as any legal or actual ability by EverSource to access client funds or securities. Since all client funds and securities are maintained with a *qualified custodian* or, in the case of some private assets, self-custodied by the client, we do not take physical possession of client assets. However, under the current SEC rules, our firm is deemed to have constructive custody of client assets because we are permitted in our agreement with the client to directly debit client

custodial accounts for advisory fees. Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact EverSource as soon as possible if they believe that there may be an error or discrepancy in their statement.

EverSource does not accept authority to sign checks or otherwise disburse funds on behalf of any advisory clients. However, certain clients have established asset transfer authorizations which permit the qualified custodian to rely upon instructions from EverSource to transfer client funds to third parties. According to SEC guidance, EverSource is considered to have custody of those client assets subject to such a "standing letter of authorization" or "move money" form (collectively "SLOAs"). EverSource works with the qualified custodian in these situations to satisfy the SEC's guidance with respect to SLOAs, including requiring clear and specific written instructions from the client and ensuring the client has the ability to terminate or change the instructions at any time.

Client funds invested in the pooled investment fund EverSource Capital Access Fund I, LLC are in turn invested in the single private real estate fund described in the offering documents, except for funds set aside to pay for third-party expenses, such as accounting charges. Those assets will be held in accounts at a qualified custodian. However, because EverSource acts as the manager of the Fund, we are deemed to have custody of those assets and are subject to the SEC's related custody rules. This requires that we obtain an annual audit of the Fund and provide clients with written notification of any change in the affected accounts' custodial arrangements.

Item 16 Investment Discretion

Clients may hire EverSource to provide discretionary asset management services. For clients granting us discretionary authority, EverSource determines which securities and the amounts of securities that are to be bought or sold for their account, we require that such authority be granted in writing, typically in the executed Client Agreement. With respect to the use of third-party managers, EverSource does not directly manage these client portfolios, or this portion of these client assets. However, we monitor these managers as part of our ongoing third-party manager review process. As such, the client generally grants us the authority to hire and fire the selected registered investment advisor directly.

Discretionary investment authority granted to us may be delegated by us to selected third-party managers with prior client consent.

Should the client wish to impose reasonable limitations on this discretionary authority, the limitations shall be included in a written authority statement. Modifications must be submitted by the client in writing and are subject to EverSource's approval.

Item 17 Voting of Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Clients will receive their proxies and other solicitations directly from their custodian or transfer agent and retain sole responsibility for voting.

Although our firm provides investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted; (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings, class actions or other type events pertaining to the client's investment assets; and (3) engaging with corporate leadership to advocate for certain policies or actions.

Clients are responsible for instructing each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. However, third-party asset managers may vote proxies, engage with company leaders, and/or evaluate class actions relative to the client's assets. In the event we engage a subadvisor to manage a client's account who requests that authority, the client has granted us the ability to delegate that authority to the subadvisor.

Item 18 Financial Information

A. EverSource's Balance Sheet

Under no circumstances do we require or solicit payment of fees in excess of $1,200 per client six (6) months or more in advance. Therefore, we are not required to include a financial statement.

EverSource has no financial condition that impairs our ability to meet our contractual obligations to our clients and has never been the subject of a bankruptcy proceeding.

B. Financial Conditions Likely to Impair EverSource's Ability to Meet Client Commitments

We have nothing to disclose in this regard.

C. Bankruptcy Petitions

We have nothing to disclose in this regard.

[END OF PART 2A OF FORM ADV]