



## **Firm Disclosure Brochure**

### **Amussen, Hunsaker & Associates, LLC**

275 East South Temple  
Salt Lake City, Utah 84111

801-575-6409

[www.IGGA.com](http://www.IGGA.com)

April 9, 2018

#### **Disclaimer:**

This Brochure provides information about the qualifications and business practices of Amussen, Hunsaker & Associates, LLC. If you have any questions about the contents of this Brochure, please contact Brian W. Hunsaker at 801-575-6409 and/or [brian@igga.com](mailto:brian@igga.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.

Additional information about Amussen, Hunsaker & Associates, LLC, also is available on the Securities Exchange Commission's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

#### **Note:**

While Amussen, Hunsaker & Associates, LLC may refer to itself as a "registered investment adviser" or "RIA" Clients should be aware that registration itself does not imply any level or skill or training.



## **Item 2: Material Changes From Previous Version**

Below are the material changes in this brochure from the last annual updating amendment of Amussen, Hunsaker & Associates, LLC on February 01, 2017. Material changes relate to Amussen, Hunsaker & Associates, LLC's policies, practices or conflicts of interests only.

- Item 1 has the firm's updated website and email address.
- Item 10 has been updated regarding Amussen, Hunsaker & Associates, LLC's relationship with an insurance service provider.



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## **Item 4: Advisory Business**

Amussen, Hunsaker & Associates, LLC, (the firm) is an independent fee only investment advisor firm established in 1999. We offer two types of advisory services: Portfolio Management Services and Financial Planning Services. The primary emphasis is on Portfolio Management Services. Sometimes in this brochure, Portfolio Management Services is referred to as investment services. Amussen, Hunsaker & Associates, LLC's principal owners are Brian W. Hunsaker and Franz S. Amussen. The experience, education and background of Mr. Hunsaker and Mr. Amussen can be found in the accompanying *Brochure Supplement* document.

### **Services Provided**

We provide Portfolio Management Services for a fee. We do not receive any compensation from commissions. Occasionally, clients ask for advice on their 401k or other retirement plans. We provides this advice as an added service and do not normally charge extra fees for providing the advice. Quite frequently, we furnish advice to clients on matters not involving securities. Financial Planning Services such as financial and retirement planning is provided as an additional service. A conflict exists between the interests of the investment adviser and the interests of the client, the client is under no obligation to act upon the investment adviser's recommendation, and if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser.

New accounts will receive an initial consultation service after which you may sign an Amussen, Hunsaker & Associates, LLC Investment Advisory Agreement. The agreement serves as a contract and specifies the services to be rendered and the fees to be paid by you.

We will give you the benefit of our continuing study and evaluation of economic conditions, security markets and other investment issues. Based on these studies, we will provide advice regarding the allocation of your assets. The advice may include the specific allocation of money market funds, stocks & bonds, CDs, municipal and government securities, mutual funds, unit investment trusts, annuities and other appropriate investments for your portfolio.

Your long-term financial goals and objectives are assessed and portfolios are designed to meet these goals. We create model portfolios and allocate assets across those models based on a client's individual risk tolerance and preferences, but may also utilize other available investment vehicles. We evaluate each of the securities and compare the value against the purchase price offered. We then monitor the economic results and make appropriate adjustments.

We do not provide or participate in any wrap fee programs.

### **Discretionary Accounts**

We recommend, upon your approval that you establish and/or maintain, in your name, a discretionary account. You may deposit funds and/or securities in your account. The discretionary accounts are referred to as managed accounts. You may at any time increase or



decrease your managed accounts. Your account(s) will, at all time, be held solely in your name. Your accounts will require your authorization for withdrawal.

We will carefully evaluate your financial situation and tolerance for risk. We may then recommend securities to meet your investment objectives and needs. You may always impose restrictions on investing in certain securities or types of securities.

Your discretionary accounts will receive statements directly from your brokers, mutual funds and other money managers. We do not prepare regular duplicative client account statements.

A discretionary account grants your advisor limited trading authority in your brokerage account. You do this by signing the appropriate documents with our firm and your broker/dealer/custodian. The authority allows your advisor to enter securities transactions on your behalf. Your adviser may determine which securities and the amount to buy or sell. You will be notified of all transactions by trade confirmations from the broker/dealer/custodian. You will be asked to provide us with written authority to automatically deduct our advisory fees from your account. Yet, we will not have authority to make any other withdrawal from you're account(s).

Our firm regularly discusses investment ideas, but the ultimate portfolio management decisions are made individually by Brian W. Hunsaker or Franz S. Amussen for each client's respective portfolio. As of December 2017, Amussen, Hunsaker & Associates, LLC managed approximately \$167,278,676 under discretionary management and \$0.00 on a non-discretionary basis.

## **Item 5: Fees and Compensation**

We charge an advisory fee based on the percentage of assets under management regardless of the type account.

### **Management Fee for Portfolio Management Services**

We will charge an annual fee of no more than 1.5% of the assets under management unless a lower fee has been negotiated. Our fee schedule is as follows:

Up to \$300,000	1.5%
\$300,000 to \$500,000	1.25%
Above \$500,000	1.00%

Account minimum: \$100,000; Minimum Annual Fee \$1,500

Fees are billed quarterly in advance or in arrears as directed in the client's investment advisory agreement and calculated based on the market value of assets in the investment account on the last trading day of the calendar quarter. In any partial calendar quarter, fees are pro-rated based on the number of days in which the account is open during the quarter. For purposes of calculating AHA's advisory fees, the market value of assets in the investment account shall consist of the market value of securities and other investments held in the account, and



typically will not be reduced by any margin or indebtedness of the Client with respect to such securities or other investments. The fee is calculated based on the market value of assets in the investment account on the last trading day of the calendar quarter for arrears or advance. Fees will not be prorated for each account contribution and withdrawal made during the quarter. All AHA customers may negotiate a lower fee. AHA reserves the right to waive or reduce fees on an individual basis. Lower fees for comparable services may be available from other sources.

Upon closing of any account, Customers who request a refund of unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. Refunds for accounts that pay fees in advanced are prorated based on the number of days in which the account is open during the quarter. No fees are charged based on expected or promised performance.

Customers who request financial planning will be charged an hourly fee between \$100 and \$500 based on client needs and complexity. These fees are paid after the consultation is concluded and have been earned.

### **Fee Billings**

The investment advisory fee is billed quarterly at the beginning of each quarter as directed in the Investment Advisory Agreement. We will automatically charge the clients brokerage account(s) where a written agreement is already in place. Hourly fees are billed separately.

### **Other Fees**

You may incur certain charges imposed by custodians, brokers, third party investment managers. Our fees are exclusive of and in addition to brokerage commissions, transaction fees, and other related costs and expenses. Some of these other fee charged by managers, are custodial fees, deferred sales charges, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to our fees. We do not receive any portion of these commissions, fees, and costs.

The Brokerage Practices section in this *Firm Brochure* further describes the factors that we consider in selecting or recommending brokers/dealers/custodians for your transactions and securities. We will help you determine the reasonableness of the broker/dealer/custodian's compensation (e.g., usually commissions).

Neither Amussen, Hunsaker & Associates, LLC nor its advisors sell insurance products and receives commissions for the sale. Therefore, we do not need to disclose a potential conflict of interest.

Neither the firm nor the advisors will accept compensation for the sale of securities or other investment products. We do this to avoiding any potential conflict of interest.

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



We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of your assets)

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

We provide portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations, retirement accounts, educational saving accounts & endowments. Our account minimum is \$100,000; Minimum Annual Fee is \$1,500. Exceptions to the minimum can be made but would include a minimum annual fee.

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

### **Method of Analysis**

We primarily utilize fundamental investment analysis. Considerable effort is devoted to analyzing and evaluating an appropriate investment strategy for your portfolio. An important objective is to identify investments that are currently available at a purchase price below what the analysis indicates they very likely will be worth in the future. Additionally, we may look for investments which pay a dividend or interest to compensate you for holding the security in your portfolio.

Fundamental analysis requires an in-depth analysis of the company or investment product. We evaluate current and historical financial statements, the long-term prospective financial health of the company, company management and the current and projected competitive nature of the industry.

We place a great reliance on fundamental factors. We therefore devote a great deal of effort to analyzing, evaluating and investigating the potential investment financial statements. We analyze company annual reports, cash flow statements, balance sheet, income statements, third party research reports and various financial publications to determine the company's overall financial health, management performance and reliability. We consider its competitive advantage today and into the future. Occasionally site visits to the prospective company will be made to meet with management. On these visits, we try to better understand the investment related aspects of the company.

### **Types of Investments**

We have the ability to invest in many different types of securities. We may invest in Stocks, Bonds, Money Market Funds, Certificates of Deposit, Corporate Bonds, Government Bonds, Preferred Stock, Commodities, Real Estate Investment Trusts and Oil and Gas Pipeline Partnerships and others not listed here. We invest both domestically and internationally and utilize such investment vehicles as open & closed-end mutual funds, Exchange Traded Funds (ETF's) or individual securities directly.

The size of the account is one determinant on what types investment vehicles we recommend for you portfolio. Some customers have a preference of what types of investments vehicles



they prefer and we will try to accommodate them. For accounts of less than \$100,000 we may recommend the use of Open and Closed-End Mutual funds, and ETF's to provide proper diversification. For account over \$100,000 we often build investment portfolios largely of individual securities.

We research and analyze all investments we recommend in a similar fashion as discussed in the section of *methods of analysis* and based on customer objectives, tolerance for risk and market volatility.

## **Investment Strategies**

The concept of investing is to expend money today with the expectation of profit at some future date. We recognize the eroding effects that inflation can have on our purchasing power. Inflation can be a serious threat to creating and preserving wealth. We believe that investment appreciation and/or dividends can offset the negative effects of inflation.

We use long-term investment strategies. Frequent trading will affect investment performance through brokerage and transaction costs. We are committed to strategies to lessen your risk and provide the greatest opportunity to invest your funds in the best possible way. We use the following strategies to meet your investment goals.

- Identify companies with competitive advantages.
- Identify companies that have managers who act like owners.
- Invest in companies at attractive price.
- When we sell or make changes

## **Invest in companies with competitive advantages**

We want to invest in the best companies. We think the best business have certain enduring competitive strengths that make them the best. We have identified several competitive business traits that make some companies better than others.

- ✓ Financial strength
- ✓ Brand Name Recognition
- ✓ Vast Distribution Systems
- ✓ Low Cost Provider
- ✓ Superior Management Team
- ✓ Barriers to Entry
- ✓ Network Effect

We try to invest in companies with proven and endurable competitive advantages. Typically, companies with long-term competitive advantages have several characteristics in common, e.g., they have low operating costs, a strong management team, high returns on equity, and low levels of debt, industry best profit margins, and strong free cash flow generation.

## **Invest with companies that have managers who act like owners**

One of the most important characteristics of a strong management team is how they allocate capital. Great businesses generally have substantial free cash flow. What does management do with this excess cash flow? Do they pay a dividend, buy back stock or make investments to





grow the business in the future? The following are some traits we have identified in quality management teams.

- ✓ Managers who act like owners will allocate capital wisely.
- ✓ Management team members should be shareholders which can align management with shareholders.
- ✓ Good managers often have industry best returns on equity while employing low levels of debt.
- ✓ Industry best profit margins
- ✓ Grow profits at a faster pace than the industry.
- ✓ They also have fair compensation systems with incentives to motivate and reward performance.

### **Invest in companies at attractive price**

Part of our research and analysis is devoted to determining a fair value per share for the business. We attempt to purchase at a significant discount to this price. By purchasing a business below its fair value we believe we have lowered our risk and likely have increased our potential for satisfactory returns. We acknowledge that determining a fair value for a business is not an exact science. Because of this we determine a range in which we think the company is worth and try to purchase at a significant price below this range of fair value. To determine a company's fair value:

- ✓ Research the company and industry that it operates in.
- ✓ Read research, annual and quarterly reports, financial publications,
- ✓ Listen to company presentations, and earnings calls.
- ✓ We compare the investment to other opportunities available to us.
- ✓ We analyze its balance sheet, income statement, statement of cash flows,
- ✓ We evaluate certain valuation metrics like Price/Sales, Price/Earnings, Price/Free Cash Flow, Historical and Projected Profit growth, Revenue Growth, Return on Equity, Debt to Equity, Profit Margins, & Dividends.
- ✓ We try to understand the competition and evaluate the company's prospect to grow earning and the ability to pay a dividend.

We believe this process helps us determine a fair value for the business. When we are able to purchase a business at a significant discount below our fair value price, we believe this creates a "margin of safety". This means that during inevitable tough times the long-term investment results will be satisfactory. Sometimes the "margin of safety" is simply the price at which you purchased an investment, other times it's the stability and competitive strength and quality of the business. We are not of the opinion that even a great business is attractive at any price. We recognize that creating a margin of safety is a key factor to our investment success. When choosing between buying an average company at a great price or a great company at an average price we would choose the latter.

### **When do we sell an investment?**

In addition to a change in your needs, we may suggest a change in your investments based on several other factors. They are:

- ✓ We find a more appropriate investment for your objectives.



- ✓ We were wrong in our initial assessment of the company's management skill or competitive advantage.
- ✓ We misjudged the long-term value of the company's product or service offerings.
- ✓ We realize our investment was not really in our circle of competence after all.
- ✓ Deterioration in the fundamentals of the business or investment.

After we design your portfolio, we continue to monitor and reevaluate its contents to make sure your goals and objectives are being met. We regularly monitor your portfolio to determine if your current investment objectives match our previous investment decisions.

## **Partnership**

Your portfolio will be managed individually, but our intent is to form a working partnership with you. As investors ourselves we are "eating our own cooking". We don't recommend investments that we aren't willing to own ourselves. In a situation where client's objectives are similar to ours, portfolios may be very similar.

## **Risk of Loss**

**In spite of our best efforts, investors must understand that investing in securities involves risk of loss that clients should be prepared to bear.** Investing involves risk. The world is constantly changing and financial markets are unpredictable. We invest for the long term. We generally believe that investing in the financial markets and securities is meant for investors who have long term goals of 5 years or longer. If you're financial goals are shorter than this stock and equity types of investments may not be appropriate. It is the customers' responsibility to inform us when investment goals or objectives change.

## **Item 9: Disciplinary Information**

Not applicable

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

Amussen Hunsaker & Associates is an independent advisory business. We have no permanent affiliations with any brokerage firm.

Neither Amussen, Hunsaker & Associates nor any of its management persons are registered, nor have an application as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Amussen, Hunsaker & Associates has an arrangement with Gate Global Insurance, LLC (D/B/A in California as Iron Gate Global Insurance Services) to provide insurance services to clients. Clients should be aware that this provides Amussen, Hunsaker & Associates and/or its personnel with compensation and therefore involves a conflict of interest. However, Amussen,



Hunsaker & Associates always acts in the best interest of the client and clients always have the right to use other insurance service providers.

Additionally, Franz is a member of SLC Angels. SLC Angels is an association of accredited angel investors based in Salt Lake City. Franz does not solicit clients to invest in these businesses. Any investments in these startup companies are solely done with Franz's private money. No client money is invested in these companies. AHA does not believe Franz involvement in these outside businesses creates a conflict of interest because; of the limited time he spends managing these businesses and no AHA involvement or its customers.

Amussen, Hunsaker & Associates does not recommend or select other investment advisers for clients or receive compensation directly or indirectly from those advisers that would create a material conflict of interest. We do not have other business relationships with advisers that create a material conflict of interest.

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

Amussen, Hunsaker & Associates, LLC has adopted a Code of Ethics for all persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients or prospective clients. You may request a copy of the entire Code of Ethics by contacting Brian W. Hunsaker, President at 801-575-6409.

The Code of Ethics articulates the high importance of trust in the relationship between us and you. It includes provisions relating to the confidentiality of your information. It places a prohibition on insider trading. It requires the firm and its advisers to adhere to all applicable security laws and regulations. It clarifies our duty to follow industry "best practices." The "best practices" include but are not limited to determining the suitability of particular investments for you. It governs our personal investing. The Code of Ethics regulates and directs our outside business interests. It also requires the full disclosure to you of any potential material or real conflict of interest. All material conflicts have been disclosed.

AHA employees (access persons) are permitted to have personal securities transactions, but are required to follow the Code when effecting such transactions. Personal securities transactions of access personnel may raise potential conflicts of interest when such persons trade in a security that is owned by, or considered for purchase or sale by, an advisory client. In most cases AHA believes that the personal trading by its employees and principals would not have a material effect on the trading price of the majority of investments that we recommend to our advisory clients. The Code is designed to assure that the personal securities transactions, activities and interests of access persons will not interfere with (1) making decisions in the best interest of clients, and (2) implementing such decisions while, at the same time, allowing access persons to invest for their own accounts. (3) The Code requires pre-clearance of transactions, involving securities where trading volumes are limited and buys or sells of a security will materially move the price of the security. AHA advisors and its employees will adhere to the following procedures regarding their personal trading:



The code states that the Chief Compliance officer will review all trades to insure AHA advisers and employees are not financially benefitting at the expense of AHA advisory clients. The code prohibits principal transactions where AHA's principals and employees would buy or sell securities directly from advisory clients. The code prohibits access personnel from acquiring any securities in an initial public offering, without pre-clearance from the Chief Compliance Officer in order to preclude any possibility of their profiting improperly from their positions as an advisor. The code requires express prior approval of any acquisition of securities by access persons in a limited offering. AHA requires that investment personnel who have been authorized to purchase securities in a private placement are required to disclose that investment when they play a part in any client's subsequent consideration of an investment in the issuer.

## **Item 12: Brokerage Practices**

### **Broker/Dealers/Custodians**

As a client doing business with Amussen, Hunsaker & Associates, LLC, you will receive suggestions on choosing a broker/dealer/custodian. We will suggest you choose a firm that charges minimal commissions and executes trades efficiently. Yet, you will be given the opportunity to select the broker/dealer/custodian that you wish. If you choose other broker/dealers/custodians than we suggest, you may forgo certain benefits including lower commissions or greater reliability and efficiency in executing trade orders.

We may batch transactions for multiple clients in an effort to obtain the best price on a security. However, such transactions may result in unequal commissions being charged. These commissions depend on the commission rate being charged by each client's broker/dealers/custodians.

In selecting a broker/dealer/custodian for any transaction, we will talk with you about a number of factors. The factors including: price, reputation, and financial strength, and stability, efficiency of execution, error resolution and block trading capability. Yet, we have no obligation to use the advisory services of any broker/dealer/custodian unless it is determined to be in your best interest. These benefits include: market and technical research reports, the use of a dedicated service group, the ability to block client trades for cost savings on trades, electronic download of trades, access to electronic interface which provides customer account information, duplicate and batched statements, trade confirmations, and year-end summaries.

We deduct the advisory fees directly from your accounts, as agreed in your investment advisory agreement. This is done through certain broker/dealer/custodian advisory programs, in accordance with federal and state requirements.

AHA clients may pay a brokerage commission in excess of that which another broker/dealer might charge for effecting the same transaction in recognition of the value of the brokerage, research and other services and soft dollar relationships. In such a case, however, AHA will determine in good faith that such commission is reasonable in relation to the value of the brokerage, research and other services and soft-dollar benefits provided, viewed in terms of either the specific transaction or applicant's overall responsibilities to the portfolios over which

applicant exercises investment authority. It should be noted, however, that one account may pay higher brokerage commissions than are otherwise available, while the research and other benefits resulting from the brokerage relationship would benefit all of AHA's accounts or operations as a whole. AHA's relationships with brokerage firms that provide soft dollar benefits to AHA may influence applicant's judgment in allocating brokerage business and may create a conflict of interest in using those firms to execute brokerage transactions for applicant's clients.

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

### **Frequency of Client Account Reviews**

We review your individual portfolio at least quarterly. But actual investments are monitored weekly or more frequently. More frequent reviews will be given to your portfolios if you ask for it. We will suggest a review if market conditions warrants it. Some of the activities requiring more frequent reviews are material, political, economic, or market events but most importantly by changes in your circumstances. Additionally, you are encouraged to meet with your advisor at least annually to review the entire portfolio. Another purpose of the annual meeting is to ensure the portfolio is aligned with your current financial goals and objectives. Upon your request you can receive special written portfolio reports. We will periodically send you other reports.

### **Reviewers**

All underlying securities in your portfolio will be reviewed by Mr. Brian W. Hunsaker, or Mr. Franz S. Amussen, investment advisors, for their respective clients. You will receive monthly statements from your broker/dealer/custodian. You will also receive confirmation whenever there is activity in the account from the broker/dealer/custodian.

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

We currently do not compensate others for referrals sent to us for investment advisory services. Neither Franz Amussen nor Brian Hunsaker receives any additional compensation from non-clients for providing advisory services. All advisory compensation is paid by clients directly.

## **Item 15: Custody**

You as the client, engage the broker/dealer/custodian. An important function of your broker/dealer/custodian is to provide custodian services for your assets, monies or securities. Since we may only withdraw advisory fees from your account, we are considered to have a very limited custodian capacity. Our authority is both limited and restricted to the advisory fees. Our capacity is outlined under "Fees and Compensation" in this *Brochure* and does not extend to any other capacity.

You will receive official accounting statements from the broker/dealer/custodian, bank or other qualified custodian which holds and maintains your investment assets. These accounting statements will be sent at least quarterly but usually monthly. We urge you to carefully review



such accounting statements and compare the official custodial accounting records to your records. We would suggest you also compare the official statements with any notices and other communications that we may provide you. Our notices and other communications may vary from the official custodial accounting statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. We will be pleased to review your custodian's official accounting statement you with upon your request.

## **Item 16: Investment Discretion**

We have discretionary power over the accounts that we manage on an ongoing basis, and do not obtain specific approval for each trade. Our discretionary authority is limited to placing trades and accessing account information. Clients authorize this in the advisory contract with our firm. The account applications of the custodian provide a separate written power of attorney.

## **Item 17: Voting Client Securities**

We will use our best effort to vote proxies as you desire them to be voted. This is part of our authority and responsibility as you requested. We will use our best judgment to vote proxies as we understand your interests. Unless otherwise directed by you we will vote proxies in a manner that we believe is most beneficial to you as a shareholder. You may provide us with your proxy voting policy. We will then fully comply with your policy unless to do so would be inconsistent with applicable laws or regulations or of our fiduciary responsibility.

You may obtain a copy of Amussen, Hunsaker & Associates, LLC's complete proxy voting policies and procedures upon request. You may also obtain information from us about how we voted proxies on behalf of you. We will not vote proxies if you have reserved the authority for yourself.

## **Item 18: Financial Information**

Amussen, Hunsaker & Associates does not require or solicit the prepayment of \$500 or greater per client six months or more in advance. We do not have any financial conditions that are likely to limit or impair our ability to meet the contractual commitments to our clients. We have never been subject to a bankruptcy petition.

## **Item 19: Requirement for State-Registered Advisors**

Amussen, Hunsaker & Associates, LLC has two management persons: Brian W. Hunsaker and Franz S. Amussen. Their biographical information is given on the attached *Brochure Supplement*. Neither management persons are licensed insurance agents and do not receive "Other Compensation."

Franz owns three outside businesses that he conducts in his spare time. These businesses are not related in any way to AHA. He estimates that he spends less than 10% of his time working



on these projects. The three companies are Sydermount LLC a startup company designing small camera mounts, Series7Podcast.com which helps people pass the series 7 exam, and AudioGEDPrep.com which helps students pass the GED. Franz is also a member of SLC Angels. SLC Angels is an association of accredited angel investors based in Salt Lake City. Franz does not solicit clients to invest in these businesses. Any investments in these startup companies are solely done with Franz's private money. No client money is invested in these companies. AHA does not believe Franz involvement in these outside businesses creates a conflict of interest because; of the limited time he spends managing these businesses and no AHA involvement or its customers.

We do not charge performance based fees; nor have we any financial relationship with issuers of securities; or were we ever found liable in either: 1. arbitration, or 2. a civil, self-regulatory organization, or administrative proceeding. As none of these apply to Amussen, Hunsaker & Associates, LLC, its management persons and advisors we have no information to disclose.



**Brochure Supplement**  
**Amussen, Hunsaker & Associates, LLC**  
**275 East South Temple**  
**Suite 204**  
**Salt Lake City, Utah 84111**  
**Phone: (801)575-6409**

*This Brochure Supplement will provide you with information about **Franz S. Amussen** and **Brian W. Hunsaker** that supplements the Amussen, Hunsaker & Associates, LLC Firm Brochure document. You should have already received a copy of the Firm Disclosure Brochure. Please contact Brian W. Hunsaker at [brian@igga.com](mailto:brian@igga.com) or 801-575-6409 if you did not receive Amussen, Hunsaker & Associates, LLC Firm Disclosure Brochure or if you have any questions about either the Disclosure Brochure or this Brochure Supplement.*

*You may also obtain additional information directly from the Securities Exchange Commission on its website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

*While Amussen, Hunsaker & Associates may refer to itself as a "registered investment advisor" or "RIA", you should be aware that registration itself does not imply any level or skill or training.*





## **Educational and Business Experience**

Franz S. Amussen

Year of Birth: 1953

### **Education:**

University of Utah, M.S. degree in Geography

Utah State University, B. S. degree in Economics and Accounting

### **Business Background:**

#### Franz S. Amussen

Co-founder of Amussen, Hunsaker & Associates, LLC, Chief Executive Officer and an investment advisor representative, providing investment advisory services. Salt Lake City, Utah 1999-Present

US Bancorp Piper Jaffray, Amussen served as a broker-dealer registered representative managing client investment accounts. Salt Lake City, UT 1993-1999

Boettcher & Company/ Everen Securities, Amussen served as a broker-dealer registered representative managing client investment accounts. Salt Lake City, UT 1990-1993

Shearson Lehman Hutton: Amussen served as a broker-dealer registered representative managing client investment accounts. Salt Lake City, UT 1985-1990

#### Brian W. Hunsaker

Amussen, Hunsaker & Associates, LLC: Hunsaker is President and chief compliance officer and an investment advisor representative, providing investment advisory services. Salt Lake City, UT 1999-Present

US Bancorp Piper Jaffray: Hunsaker served as a broker-dealer registered representative and investment advisor representative managing client investment accounts. Salt Lake City, UT 1994-1999

First Security Investor Services: Hunsaker served as a broker-dealer registered representative managing client investment accounts. Salt Lake City, UT 1993-1994

Boettcher & Company/ Kemper Securities Group, Inc.: Hunsaker served as a broker-dealer registered representative managing client investment accounts. Salt Lake City, UT 1989-1992



## **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Amussen, Hunsaker & Associates, LLC or the integrity of Amussen, Hunsaker & Associates, LLC's registered investment advisers. Neither the firm of Amussen, Hunsaker & Associates, LLC nor its registered investment advisers, Brian W. Hunsaker and Franz S. Amussen have had any legal or disciplinary actions or claims against them and therefore there is nothing to disclose.

## **Other Business Activities**

Franz owns three outside businesses that he conducts in his spare time. These businesses are not related in any way to AHA. He estimates that he spends less than 10% of his time working on these projects. The three companies are Sydermount LLC a startup company designing small camera mounts, Series7Podcast.com which helps people pass the series 7 exam, and AudioGEDPrep.com which helps students pass the GED. Franz is also a member of SLC Angels. SLC Angels is an association of accredited angel investors based in Salt Lake City. Franz does not solicit clients to invest in these businesses. Any investments in these startup companies are solely done with Franz's private money. No client money is invested in these companies. AHA does not believe Franz involvement in these outside businesses creates a conflict of interest because; of the limited time he spends managing these businesses and no AHA involvement or its customers.

## **Additional Compensation**

Neither Amussen nor Hunsaker receive any additional compensation from non-clients for providing advisory services. All advisory compensation is paid by clients directly.

Franz Amussen does receive compensation from his series 7 podcast and expects to receive future income from Sydermount LLC and Audio GED Prep Podcast.

## **Supervision**

Franz S. Amussen and Brian W. Hunsaker share equally in the supervision of the firm. Franz Amussen and Brian Hunsaker are registered investment adviser representatives and have direct responsibility for their client accounts. As chief compliance officer Hunsaker does review all securities transactions. Financial plans recommendations are reviewed by both Amussen and Hunsaker individually. Portfolio management recommendations are reviewed and discussed by both Amussen and Hunsaker. But it is the responsibility of Amussen and Hunsaker individually to make final portfolio recommendations and changes. Both Amussen and Hunsaker review all accounts each quarter in conjunction with the calculation of advisory fees.

The supervision of the firm's staff is the responsibility of Brian W. Hunsaker.



## **Requirement for State-Registered Advisers**

Amussen, Hunsaker & Associates, LLC would be required to disclose additional information for Franz S. Amussen and Brian Hunsaker if either had been the subject of bankruptcy petition or ever been found liable in either: (a) an arbitration, or (b) a civil, self-regulatory organization, or (c) administrative proceeding. As none of these apply to Amussen, Hunsaker & Associates, LLC, its management persons and advisors have no information to disclose in this regard.