



## **Part 2A of Form ADV: Firm Brochure**

**Most Capital, LLC**

**Belorusskaya str. 15 Minsk, Belarus 220006**

**[www.mostcapllc.com](http://www.mostcapllc.com)**

This brochure provides information about the qualifications and business practices of Most Capital LLC. If you have any questions about the contents of this brochure, please contact us at [info@mostcapllc.com](mailto:info@mostcapllc.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Most Capital is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Although Most Capital identifies itself as a Registered Investment Advisor, this does not imply a certain level of skill or training. Effective Date: June 12, 2019

## Item 1 Cover Page

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Most Capital LLC is an independent, privately owned investment advisory firm that provides investment advice to its clients. We are located at Belorusskaya str. 15, Minsk, Belarus.

This brochure has not been approved by the Securities and Exchange Commission ("SEC", "Commission") or any state securities authority. Atlas is registered as an investment advisor with the SEC. However, registration does not imply a certain level of skill or training.

## Item 2 Material Changes

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There are no material changes to report.

## Item 3 Table Of Contents

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## Item 4 Advisory Business

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Most Capital is an independent, privately owned investment advisory firm that provides investment advice to individuals clients. Most Capital is a new company, founded in 2019. The main owner is Sviataslau Mastouski.

As part of its activities, Most Capital provides investment management services to its clients.

We do not manage any commingled fund vehicles or mutual funds. We do not participate in wrap-fee programs.

Most Capital provides investment advice only for **Exchange Traded Funds (ETFs)**

Assets Under Management (AUM)

At the moment, we do not have assets under management. We manage our own funds that are invested in the Most Capital strategy.

## Item 5 Fees and Compensations

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Most Capita is compensated for its advisory services by charging an annual fee of 1% on the net market value of a Client's Account. Most Capital reserves the right, in its sole discretion, to negotiate, reduce or waive the advisory fee for certain Client Accounts for any period of time determined solely by Most Capital.

Advisory fees are charged quarterly.

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

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Most Capital does not charge performance-based fees. Clients are only charged an annual advisory fee as disclosed in Item 5 above.

## Item 7 Types of Clients

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Most Capital accepts all types of clients, including individuals, trusts, pension plans, and investment companies.

Most Capital generally requires a minimum account size of \$50,000. Most Capital may waive this minimum at its sole discretion.

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

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Most Capital security analysis methods include:

- Fundamental analysis
- Technical analysis
- Quantitative Analysis

The investment strategies Most Capital follows include:

- Long-term purchases (securities held at least one year)
- Short-term purchases (securities sold within a year)
- Trading (securities sold within 30 days)

Most Capital continually monitors market conditions and client portfolios.

We do not typically engage in “Day Trading”, “High Frequency Trading” or any excessive trading generally regarded as “churning”. We do not engage in “Short Sales” and “Margin Trading”; we trade when it behooves our clients to do so.

Investing in securities involves risk of loss that clients should be prepared to bear. This brief statement does not disclose all risks and other significant aspects of investing in financial markets. In light of the risks, you should fully understand the nature of the contractual relationship(s) into which you are entering and the extent of your exposure to risk. Certain investing strategies may not be suitable for many members of the public. You should carefully consider whether the strategies employed would be appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

## Item 9 Disciplinary Information

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The Securities and Exchange Commission requires all registered investment advisors to disclose material facts about any legal or disciplinary event that is material to a client's (or prospective client's) evaluation of the integrity of the advisor or its management personnel.

Most Capital has no past or current legal and/or disciplinary issues.

## Items 10 Other Financial Industry Activities and Affiliations

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Most Capital and its management personnel have no relationships or arrangements with any related financial industry participants. We receive no commissions or referral fees as part of our investment advisory practice.

## Item 11 Code of Ethics

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Most Capital paramount ethical, professional, and legal duty is to act at all times as a fiduciary to its Clients. This means that Most Capital puts the interests of its Clients ahead of its own, and carefully manages for any perceived or actual conflict of interest that may arise in relation to its advisory services. Most Capital has adopted a Code of Ethics, which is designed to ensure that we meet our fiduciary obligation to Clients, enhance our culture of compliance within the firm, and detect and prevent any violations of securities laws.

## Item 12 Brokerage Practices

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Most Capital has no affiliation with any broker-dealer and may change its preferred Brokerage at any time. Most Capital selected its current third-party Brokerage based primarily on four factors:

- 1) Overall cost: Interactive Brokers provides a unique set of features that allow us to cover most account costs for clients, including trading commissions, monthly minimum fees, and IRA custodial fees, contracts, and at a reasonable cost.
- 2) Quality of execution: Trading costs such as spreads can be significant. The speed and method of trade execution by a brokerage can have a large impact on these costs.
- 3) Overall reputation: Most Capital sought a brokerage which had a well-known brand and was reviewed highly by independent third-parties.

Based on these factors, Most Capital chose Interactive Brokers, which was rated the best online broker by Barron's from 2012 through 2015.

While you must have an account with Interactive Brokers in order to be a Most Capital client, we are more than happy to help with the application process and answer any questions you have about them. We are constantly considering your overall client experience and evaluating our choice of brokerage.

Most Capital does not receive any special compensation for use of Interactive Brokers services or for directing clients to use their services. Most Capital does not consider any client referrals from Interactive Brokers as relevant to its selection of broker.

Interactive Brokers provides a management interface for the use of any investment advisor and facilitates the calculation and deduction of fees from clients. Interactive Brokers also provides an application platform interface to assist in the automation of trading. These services could potentially create an incentive for Most Capital to remain with Interactive Brokers even if they were determined to be inadequate for clients in some way. However, Most Capital independently maintains similar functionality which does not have any dependence on Interactive Brokers. Most Capital reserves the right to change its third-party broker at any time, and will do so only if it is determined to be in the best interest of its clients.

Most Capital does not engage in any form of “soft dollar” practice, in which it receives research or other products and services from a brokerage at its clients' expense.

In the interest of better trade execution, Most Capital may, but is not required to, aggregate orders across client accounts. This may result in lower overall trading costs for clients. However, Most Capital is extremely cautious with the oversight of trading execution and may prefer to execute trades individually for each client to ensure no errors are made, even if it results in additional transaction cost.

Clients may not choose their own broker.

## Item 13 Review of Accounts

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### A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Sviataslau Mastouski, Investment Advisor Representative of Most Capital. Formal reviews are generally conducted at least once a month or more frequently depending on the needs of the Client.

### B. Causes for Reviews

Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify Most Capital if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### C. Review Reports

Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer/custodian of the client accounts. Most Capital may provide a quarterly report summarizing account activity, positions and performance.

## Item 14 Client Referrals and Other Compensation

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Most Capital receives no economic benefit from any third party for its services to clients. Most Capital does not compensate any third party for client referrals.

## Item 15 Custody

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Most Capital has no authority to take custody or possession of any of a client's assets, except for the direct deduction of Most Capital fees.



Our Brokerage serves as the qualified custodian for all clients. Clients will receive account statements from the Brokerage which they should carefully review.

Most Capital may, at its discretion, provide clients with additional reports to highlight the performance of particular elements of Most Capital strategies. Portfolio data presented by Most Capital may not always be consistent with data presented by the Brokerage due to variance in reported asset prices by data providers and other factors. For tax and accounting purposes, the Brokerage data should always be used and Most Capital assumes no liability for the accuracy of its separate reports.

Clients should compare any reports provided by Most Capital with those provided by the Brokerage.

## Item 16 Investment Discretion

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Most Capital assumes discretionary authority to manage securities accounts on behalf of clients. Clients may not place any limitations on this authority. Clients must execute a limited power of attorney through our Brokerage prior to our ability to assume this authority.

Most Capital may consider managing assets on a non-discretionary basis given an exceptional client circumstance.

## Item 17 Voting Client Securities

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Most Capital does not have any authority to vote client securities and does not direct clients to vote in a particular solicitation. Clients will receive any voting proxies or other solicitations directly from their custodian. Clients may contact Most Capital for general information on securities voting.

## Item 18 Financial Information

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This Item is not applicable because Most Capital does not require or solicit the prepayment of any advisory fees, and does not have any adverse financial

condition that is reasonably likely to impair our ability to continuously meet our contractual commitments to our Clients.



**Form ADV Part 2B: Brochure Supplement**

**Most Capital, LLC**

**Belorusskaya str. 15 Minsk, Belarus 220006**

**[www.mostcapllc.com](http://www.mostcapllc.com)**

This brochure supplement provides information about Sviataslau Mastouski that supplement the Most Capital LLC brochure. You should have received a copy of that brochure. Please contact us if you did not receive Most Capital LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about the supervised persons mentioned in this brochure supplement is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Effective Date: June 12, 2019

## 1. Supplement – Sviataslau Mastouski

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Mr. Mastouski founded Most Capital LLC in 2019. He has a good background in capital markets, corporate finance, and risk management. He serves as Managing Partner and Portfolio Manager.

## 2. Education Background and Business Experience

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### Education

2013 - Belarusian State University (BSU) with a degree in physics, economics, located in Europe, Minsk, Belarus.

2015 – MBA, Project Manager. Europe, Minsk, Belarus

### Business Background

Financial Advisor, Most Capital LLC – 05/2019 to present

## 3. Disciplinary Information

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Mr. Mastouski has no legal or regulatory disciplinary issues affecting the suitability of his capabilities or integrity as financial advisor.

## 4. Other Business Activities

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Mr. Mastouski has no participation in any other investment-related business and receives no compensation from the sale of securities or any other investment product.

## 5. Additional Compensation

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Mr. Mastouski receives no additional compensation from someone other than the client for providing investment advisory services. He, like every Atlas employee, must abide by the Policies and Procedures Manual regarding conflicts of interest, fiduciary responsibility, standards of conduct.

## 6. Supervision

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Mr. Mastouski serves as the Chairman, Chief Executive Officer & President of Most Capital LLC, and as such is not subject to additional supervision.