

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

Item 1 Cover Page

A.T. LLOYD'S, INC. - Registered Investment Adviser IARD Number 148225  
348 West Olympic Place, Suite 103  
Seattle, WA 98119  
Tel: (206) 443-6214  
Fax: (206) 374-1215  
Website: [www.atlloydinc.com](http://www.atlloydinc.com)

Anamaria T. Lloyd, President and Chief Compliance Officer

December 9, 2024

This brochure provides information about the qualifications and business practices of A.T. Lloyd's, Inc. If you have any questions about the contents of this brochure, please contact us at (206) 443-6214 or [anamaria@atlloydinc.com](mailto:anamaria@atlloydinc.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 A.T. Lloyd's, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Registration does not imply a certain level of skill or training.

Item 2 Material Changes

There is one change since the brochure dated March 19, 2024.

1) Item 4 E. All assets are managed on a discretionary basis. As of December 9, 2024 A.T. Lloyd's, Inc. manages approximately 125.1 million dollars in assets for its clients.

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A. A.T. Lloyd's, Inc. (hereinafter "ATL", or "Advisor") is a corporation formed under the laws of the State of Washington on July 8, 1986 and is wholly owned by Anamaria T. Lloyd.

In 1986, Anamaria T. Lloyd of A.T. Lloyd's, Inc. became a Registered Representative for Principal Financial Group. Services offered from 1986 to 2008 included the purchase of Mutual Funds, Variable Life, and Variable Annuities through Principal.

In 2008, A.T. Lloyd's, Inc. was approved by Washington State as a Registered Investment Advisory firm. Services include the ability to purchase mutual funds as well as individual securities through Fidelity Investments, and Variable Life and Variable Annuities through Principal.

In 2012, Anamaria T. Lloyd retired from Variable Life and Variable Annuity sales with Principal. Fidelity Investments is the only custodian that A.T. Lloyd's, Inc. works with for client investment accounts.

In 2013, A.T. Lloyd's, Inc. became an authorized advisor firm for variable annuities sold by Fidelity Investments Life Insurance Company. Anamaria T. Lloyd is the authorized representative of ATL.

B. ATL offers management of assets with discretionary authority to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other organizations. ATL tailors its advisory services to the individual needs of clients. The advisory accounts are only held in the name of the client(s) with the custodian, Fidelity Investments. If clients wish to work with another custodian, they will need to find a different investment adviser. For most clients, the objective is long term capital appreciation. We achieve this with traditional securities investment and a "buy and hold" strategy. We do not practice hedging tactics, although some of the mutual funds we invest in are allowed to hedge. We do not attempt to time the market, but we follow what we believe to be global trends.

C. Clients are free to impose restrictions on the investments selected for their account(s).

D. ATL does not offer wrap fee programs.

E. All assets are managed on discretionary basis. As of December 9, 2024, A.T. Lloyd's, Inc. manages approximately 125.1 million dollars in assets for its clients.

## Item 5 Fees and Compensation

A.T. Lloyd's, Inc. charges a percentage of assets for its services. Variable annuity fees are lower than brokerage account fees due to limited choices in investment options. Here is the fee schedule:

1) Brokerage Account Assets under Management:

Below \$10,000, no advisory fee. Accounts with \$10,001 to \$1,000,000, 1.00% annual advisory fee.

Accounts with more than \$1,000,000, fee is negotiable - 1.00% annual fee could be lower.

2) Variable Annuity Account Assets under Management:

Below \$10,000, no advisory fee. Accounts with \$10,001 to \$1,000,000, 0.80% annual advisory fee.

Accounts with more than \$1,000,000, fee is negotiable - 1.00% annual fee could be lower.

If the client is not provided a copy of this Brochure within forty-eight hours of entering into an advisory contract (Fee Agreement), the client may terminate the advisory contract within 5 business days of entering into the contract without penalty. The fee for investment management is payable quarterly in advance, based on account value at the end of the previous quarter. The first payment will occur in the next calendar quarter after execution of the Fee Agreement. Subsequent adviser fee payments will be assessed and due within the first 15 days of each calendar quarter based on the value of the portfolio as of the last day of the current calendar quarter, which may be adjusted for deposits and withdrawals during the quarter. Adviser fees will be electronically deducted from the account(s) at Fidelity Investments with the client's written permission. Variable annuity account adviser fees will be paid by a deduction from a separate brokerage account at Fidelity.

In all instances, the Adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based and the name of the custodian(s) on your fee invoice. The Adviser will send these to the client concurrent with the request for payment or payment of the Adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement. Clients will be provided with a quarterly adviser fee statement on the 3rd party Morningstar reporting site, in addition to the fee being reflected in the monthly reports sent by Fidelity to all account holders. As a safeguard, Fidelity Investments is notified immediately with any adviser fee transaction, and it monitors the advisory fee withdrawal procedure of A.T. Lloyd's, Inc. If Fidelity identifies an inaccurate amount for an advisory fee deduction, it will contact the client directly with any concerns.

A pro-rata fee refund will be issued if the client wishes to terminate the agreement in the middle of the quarter, or if A.T. Lloyd's, Inc. cannot continue to perform advisory services for its clients. A.T. Lloyd's, Inc. does not charge a pro-rata fee when a client opens a new account in the middle of a quarter.

A.T. Lloyd's, Inc. will require prepayment of more than \$500 in fees per client in one quarter if 1/4 of one percent of the account value is worth more than \$500. Fees are only withdrawn for one quarter at a time, never more than 3 months in advance. As required by law, if there is prepayment of more than \$500 in adviser fees for a client in any given quarter during the year, a balance sheet for A.T. Lloyd's, Inc. will be provided for the most recent fiscal year.

This account is a discretionary investment advisory account, and the client will not incur transaction charges imposed by unaffiliated third parties. The client may pay custodial fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

A.T. Lloyd's, Inc. and its supervised persons do not accept compensation for the sale of securities or other investment products. Lower fees for comparable services may be available from other sources.

A.T. Lloyd's, Inc. does not charge Performance-Based Fees or practice Side-By-Side Management.

ATL offers management of assets with discretionary authority to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other organizations. The vast majority of our clients are individuals. Most of these individuals are middle class people. We have no financial minimum. We will take any size account, as long as clients are pleasant and cooperative. Potential clients must meet with A.T. Lloyd's, Inc. to determine financial goals, and if they wish to hire A.T. Lloyd's, Inc. as an investment advisor, they must sign a Client Profile, a Fee Agreement, and open accounts at Fidelity Investments.

ATL emphasizes continuous personal client contact and interaction in providing discretionary investment supervisory services. Further, ATL works with each client to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement the client's goals and objectives. ATL may create a portfolio, consisting of individual stocks or bonds; no-load funds and/or load-waived funds (front-end commissions will not be charged).

Investing in securities involves risk of loss that clients should be prepared to bear. Risks include the following: market - declining value due to economic developments that affect the entire market; liquidity - wanting to sell at a fair price or at the time you want to sell; concentration - putting money into only one type of investment; credit - if the government entity or company issuing bonds has financial difficulties; reinvestment - risk from reinvesting principal or income at a lower interest rate; inflation - a loss of cash purchasing power; time horizon - selling at a peak of value; longevity - the risk of outliving your savings; and foreign investment risk - new laws and unforeseen issues within a foreign country that affect one's investments.

ATL will analyze each client's investment risks by obtaining a detailed knowledge of the client's complete financial situation. ATL must have accurate knowledge of all income sources, total net worth, experience with securities investing, and future income needs. Any health issues must also be disclosed. ATL relies heavily on 37 years of experience in financial services, industry designations, and publicly available research in trade publications to decide on the best investment choices for each client. ATL will also use financial planning software and questionnaires. These tools also provide retirement income planning with projections, assuming various rates of return.

ATL's investment strategy consists primarily of long-term buy and hold. Each portfolio will be initially designed to meet particular investment goals, so it is suitable to the client's goals, objectives, circumstances, and risk tolerance. Once the appropriate portfolio has been determined, ATL will manage it in accordance with the particular client's investment goals and objectives.

Each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. ATL's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services on at least an annual basis, or more often, depending upon prior agreement.

In the event of an emergency or significant business disruption, including death or incapacitation of Anamaria T. Lloyd of ATL, clients will be directed to the custodian (Fidelity Investment Co.) by her office administrator. Fidelity Investment Company is fully capable of meeting clients' short-term service needs. A.T. Lloyd's, Inc. will be dissolved upon the death or long-term incapacitation of Anamaria T. Lloyd, and clients will need to seek long-term advice from another source.



A.T. Lloyd's, Inc. requested registration in the State of California in May 2015, however California stated it was not quick enough after 8 clients moved from Washington state to California by Spring 2014. A Consent Order and a Desist and Refrain Order were signed March 16, 2016, and a penalty of \$45,375.00 was paid. \$10,869.52 was also paid in restitution to affected clients from the period of non-registration in California.

A.T. Lloyd's, Inc. has cooperated fully with California regulators and registration in that state is active and in good order.

Anamaria T. Lloyd, President and Chief Compliance Officer of A.T. Lloyd's, Inc., is a licensed insurance agent and has been affiliated with the Principal Financial Group since 1982. Ms. Lloyd may recommend a variety of insurance products to her advisory clients, and she may offer (non-variable) insurance products for which she may receive a sales commission.

Insurance business makes up approximately 5% of the business activities of A.T. Lloyd's, Inc., specifically an average of 5 hours per month during trading hours.

A conflict of interest for clients who hire ATL for investment advice is that they may be offered insurance products, but only if the client agrees. There is no pressure to discuss insurance products. Any material conflicts of interest to providing investment advisory services have been disclosed in this brochure.

Life insurance is not included in the calculation of asset management fees for A.T. Lloyd's, Inc.

Anamaria T. Lloyd surrendered her securities license and her affiliation with Purshe Kaplan Sterling in 2012. She retired as a career agent with Principal Financial Group in the same year. All accounts formerly serviced by Anamaria T. Lloyd were assigned to other agents. Clients whose accounts are at Fidelity Investments may be offered insurance products, but the conflict of interest will be fully disclosed.

There is no conflict of interest regarding other advisers, and no compensation is ever received from other investment advisers or insurance agents. Anamaria T. Lloyd no longer holds a securities license and cannot receive any securities commissions of any kind.

California Code of Regulations Section 260.238 (k) provides that failing to disclose to a client in writing before entering or renewing an advisory agreement with that client any material conflicts of interest regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice does not promote "fair, equitable or ethical principles." A.T. Lloyd's, Inc. has made a full disclosure of any possible conflicts of interest. If there are any questions, please ask Anamaria T. Lloyd and she will elaborate.

Neither ATL or any management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. ATL and its management persons are also not registered, or 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.

The A.T. Lloyd's, Inc. Code of Ethics is summarized below. A complete copy of the Code of Ethics will be provided to any client or prospective client upon request.

A.T. Lloyd's, Inc. and/or its representatives may buy or sell for their personal account(s) investment products identical to those recommended to clients. It is the policy of A.T. Lloyd's, Inc. that neither ATL, nor its representatives may purchase or sell any individual stock or bond prior to a transaction(s) being implemented for an advisory account. This policy is meant to prevent ATL and/or its representatives from benefiting as a result of transactions placed on behalf of advisory accounts. ATL has established the following restrictions in order to ensure its fiduciary responsibilities to clients are met:

1) ATL's representatives shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by their role as an Investment Advisory Representative of ATL, unless the information is also available to the investing public on a reasonable basis. In no case shall ATL's representatives prefer their own interest to that of their advisory clients. (a,b)

2) Clients of ATL may decline investment advice at any time.

3) ATL recognizes it must act in accordance with all applicable Federal and State regulations that regulate registered investment advisory practices.

*Footnotes:*

(a) This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of ATL's clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with ATL's records.

Under no circumstances will ATL and its employee's personal trades conflict with its fiduciary duty to act primarily for the benefit of its clients.

(b) Open-end mutual funds or transactions in mutual funds by ATL are not likely to have an impact on the prices of the fund shares in which clients invest, and are therefore not prohibited by ATL's investment policies and procedures.

A.T. Lloyd's, Inc. maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by ATL.

All advisory accounts and assets that work with A.T. Lloyd's, Inc. as an investment adviser will be held at Fidelity Investments. A.T. Lloyd's, Inc. has no exposure to Soft Dollar practices, Directed Brokerage, or Trade Aggregation.

A.T. Lloyd's, Inc. chose to work exclusively with Fidelity Investments as the custodian for client accounts because of their excellent reputation and prominence in the investment industry, their large portfolio of existing 401K plans, wide selection of well-known mutual funds, hands-on technical assistance, easy to use website, and high quality of support for independent advisers.

There is no soft dollar benefit for using Fidelity. There are zero markups for research and zero additional costs to the client. A.T. Lloyd's practice of not aggregating orders has no extra cost to clients. A.T. Lloyd's does not take any referrals from other broker-dealers.

All client accounts at Fidelity Investments are reviewed by Anamaria T. Lloyd on a daily basis through the Fidelity online investment adviser website. Additionally, Fidelity sends A.T. Lloyd's, Inc. specific emails for each deposit and withdrawal in all their managed accounts. Clients are also able to view their accounts at Fidelity any time through their website, and Fidelity will provide a monthly statement. Clients are always welcome to discuss their account in detail over the phone or in person with Anamaria T. Lloyd.

A.T. Lloyd's, Inc. has never paid compensation for referrals. There are no arrangements whatsoever under which anyone receives or provides an economic benefit to the adviser for providing investment advice or other advisory services to A.T. Lloyd's clients.

A.T. Lloyd's, Inc. does not have custody of client assets. Fidelity Investments is the custodian for all brokerage and annuity accounts working with A.T. Lloyd's, Inc. Clients wishing to work with another custodian must find a different investment adviser.

With written client permission, advisory fees will be electronically deducted from the account and the process supervised by Fidelity Investments. Variable annuity account adviser fees will be paid by a deduction from a separate brokerage account at Fidelity. Clients will be provided with a quarterly adviser fee statement on the Morningstar reporting site, in addition to the fee being reflected in the monthly reports sent by Fidelity to all account holders. If Fidelity identifies an inaccurate amount for an advisory fee deduction, it will contact the client directly with any concerns. As a safeguard, Fidelity Investments monitors the advisory fee withdrawal procedure of A.T. Lloyd's, Inc.

Part 1 B I (1) a b c of Form ADV clarifies that for safeguarding we send a statement to Fidelity at the same time we notify clients of the withdrawal of quarterly fees. Clients should compare the statements to be sure the fee is correct, and if not, please notify ATL and Fidelity.

A.T. Lloyd's, Inc. will make investment choices on behalf of clients with their prior permission. All clients are discretionary only, but clients are able to establish parameters on the discretionary authority of A.T. Lloyd's, Inc. Any material conflicts of interest have been disclosed, namely the potential offering of insurance products to a client. Clients are free to follow or not follow any advice given.



A.T. Lloyd's, Inc. does not vote proxies on behalf of clients. ATL will not receive client proxies or other solicitations from a client's custodian or transfer agent. If a client has any questions about a particular solicitation, they may call Anamaria T. Lloyd.

The adviser fee for investment management is payable quarterly in advance, based on account value at the end of the previous quarter. The adviser fee is non-refundable. A.T. Lloyd's, Inc. has never been the subject of a bankruptcy petition.

ATL will require prepayment of more than \$500 in fees per client in one quarter, if 1/4 of one percent of the account value is worth more than \$500. Fees are only withdrawn for one quarter at a time, never more than 3 months in advance.

As required by law, if there is prepayment of more than \$500 in adviser fees for a client in any given quarter during the year, a balance sheet for A.T. Lloyd's, Inc. will be provided for the most recent fiscal year.

ATL does not pay performance-based fees to anyone.

There have been zero liability claims or damages found for fraud, theft, bribery, or dishonest practices. Likewise there have been zero civil, self-regulatory organization (SEO), or administrative proceedings relative to fraud, theft, bribery or dishonest practices.

There has been one complaint involving Anamaria T. Lloyd in November 2017. It was resolved outside of any legal action, and the client was fully compensated. The client was advised that they could pull funds out of an Inherited IRA and then repay the IRA within 60 days, when in fact any distribution from an Inherited IRA cannot be repaid. The client was advised by a CPA firm and the amount of a tax liability due to the error was confirmed. A.T. Lloyd's, Inc. reimbursed the client in full for the cost of the tax liability, which was \$8,400.00.

There are also zero relationships or arrangements with ATL and the issuer of securities of any kind.

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