

Item 1 - COVER PAGE

Altium Investment Strategies LLC

2211 ASHLEY OAKS CIRCLE

WESLEY CHAPEL, FL 33544

(813) 994-0984

Email: p.harris@altiumstrategies.com

www.altiumstrategies.com

FORM ADV PART 2A

FIRM BROCHURE

December 16, 2024

This brochure provides information about the qualifications and business practices Altium Investment Strategies LLC. If you have any questions about the contents of this brochure, please contact us at (813) 994-0984. 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. Altium Investment Strategies LLC is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. Additional information about Altium Investment Strategies LLC is available on the SEC's website www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Altium Investment Strategies LLC's CRD number is 333950. Altium Investment Strategies LLC

ITEM 2 - MATERIAL CHANGES

This is the inaugural filing and therefore Altium does not have any material changes to the business or operations.

Item 4 – ADVISORY BUSINESS

Altium Investment Strategies LLC (“Altium” or “Firm”) is an investment adviser located in Wesley Chapel, Florida and registered as an Investment Adviser with the US Securities and Exchange Commission (“SEC”) a State of Florida limited liability company in 2024. Altium was established in 2024 and is wholly owned by Konstantinos “Gus” Gotsis, Paul J. O’Grady and Robert Leone.

Altium is an institutional investment adviser whose Clients (“Clients”) are other institutions, such as registered investment advisers, registered investment companies, broker-dealers, non-retail family offices, trusts, and foundations (“Clients”). Altium manages investments through subadvisory agreements on a discretionary basis on behalf of third-party Clients acting for their own clients (“Retail Clients”). Before engaging Altium as a Subadvisor, Clients are required to enter into a Subadvisory Agreement setting forth the terms and conditions of the engagement (including termination), providing Altium with the discretion to implement an investment strategy, describing the scope of the services to be provided, and the fee, if any, that is due from the Client. Before Altium provides investment advisory services, Altium will ascertain each Client’s investment objectives. Clients will be responsible for each Retail Client’s investment objectives. Altium will not receive information concerning Retail Clients’ objectives and will not take them into account in providing its advice to its Clients.

Client Imposed Restrictions

Altium will consider Client-imposed restrictions on their accounts, dependent upon the investment objectives of a strategy, but there can be no assurance that such restrictions can be implemented consistent with Altium’s strategies.

Additional Disclosures

Limitations of Sub-Advisory Services. Altium generally serves as a Subadvisor according to the terms and conditions of a written Subadvisory Agreement. With respect to its subadvisory services, Clients that engage Altium maintain both the initial and ongoing day-to-day relationship with their underlying Retail clients, including initial and ongoing determination of client suitability. If the Client wishes to designate a custodian/broker-dealer, Altium may be unable to negotiate commissions and/or transaction costs, and/or seek best execution. As a result, Clients may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case through clearing arrangements recommended by Altium. Higher transaction costs adversely impact account performance.

Client Obligations

Clients are responsible for ascertaining their Retail Clients' financial information and investment objectives. Altium will not receive or take into account information concerning the financial information and investment objectives of its Client's retail customers. Clients are responsible for the suitability of allocating any particular investments to their Retail Clients. The Client solely maintains the fiduciary relationship with its retail clients.

Disclosure Statement

This Brochure will be provided to each Client prior to, or contemporaneously with, the execution of the Subadvisory Agreement. The Brochure is also available electronically at www.adviserinfo.sec.gov

Item 5 – FEES AND COMPENSATION

Fees and compensation will vary depending upon certain factors, including but not limited to, the type of service provided, strategy and the type of account or program. Generally, the highest fee Altium will charge is 1.50% per year on assets under management, depending upon the type of account, program or negotiated fee with a Client. Fees will be paid monthly or quarterly in advance or quarterly in arrears and deducted from the Client's assets by the Custodian of the Client's account and paid to Altium. (See also Item 4 Advisory Business.)

Clients will also incur, relative to any mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g., fund management fees and other fund expenses). When beneficial to the Client, individual fixed income, structured note and/or equity transactions may be effected through broker-dealers with whom the Firm and/or the Client have entered into arrangements for prime brokerage clearing services, including effecting certain Client transactions through other SEC registered and FINRA member broker-dealers (in which event, the Client will incur both the transaction fee charged by the executing broker-dealer and a "tradeaway" fee charged by the custodian). The Subadvisory Agreement between the Firm and the Client will continue in effect until terminated by either party by written notice in accordance with the terms of the Agreement. Upon termination, the Firm will charge Clients for advisory services on a prorated basis for services already rendered. If fees are assessed quarterly in advance, such fees will be prorated accordingly should Client's investment levels change.

Item 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Neither Altium nor any supervised person of Altium currently accepts performance-based fees.

Item 7 – TYPES OF CLIENTS

Altium provides discretionary investment management service, particularly with respect to Structured Note investments, to institutional Clients as a Subadvisor.

Item 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS **METHODS OF ANALYSIS**

Altium uses publicly available information as its primary source of data for analysis. Altium's focus is to determine trends within datasets and not on absolute levels at a given point in time. While an absolute level is important and can provide information for comparison, Altium believes that analyzing the direction of the data to determine whether the level represents an increase or decrease in the strength of the data point is vital. Altium's investment philosophy is focused on top-down macroeconomic analysis. Altium uses information from federal and other data collection agencies to build macroeconomic models for its strategies. The central data points for Altium's economic models are readings on output and employment within the U.S. economy.

In analyzing potential Structured Note recommendations, Altium takes into account the return characteristics of the note, including the characteristics of any securities, index or basket of securities that are the basis for the potential return on the note; the existence and operation of any risk-reducing provisions of the note, such as buffers and barriers; the likely course of prevailing interest rates during the life of the note, and their effect on the value of the note prior to maturity; and the credit quality of the issuer of the note, as an indication of the likelihood of default or impairment. Altium does not generally take the lack of liquidity of structured notes into account, as Altium's Clients are institutional money managers who are able to assess this risk, and because in most cases Structured Notes will not be freely transferable.

Investment Strategies

Every investment strategy has its own inherent risks and limitations. For example, longer-term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter-term investment strategies require a shorter investment

time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer-term investment strategy. An investment strategy that requires the purchase and sale of securities within a thirty (30) day investment time period, involves a very short investment time period, but likely will incur higher transaction costs when compared to a longer-term investment strategy. Currently, Altium allocates Client investment assets primarily to structured notes, but may also use individual equity and fixed-income securities, options, mutual funds, and/or ETFs on a discretionary basis in accordance with the Client's designated investment objective(s). Structured Notes are designed to deliver a return subject to various "buffers" and "barriers" designed to limit the risk of loss. These limitations may also limit the return. Structured notes are subject to the risks of other fixed income securities, are subject to the credit quality and potential default of the issuer (usually a bank) and are generally not freely transferable without registration under the Securities Act, which is not generally undertaken. Structured Notes are not liquid investments.

Risk of Loss

The following is a discussion of risks associated with various investment products, some or all of which may be used by Altium from time to time.

Investing in securities involves risk of loss, so Clients should be prepared to bear any loss incurred. There is no guarantee that an investment strategy will achieve its investment objectives. The strategies seek low volatility and principal protection, though asset allocation decisions may not achieve these goals in all cases. There is no guarantee a portfolio will meet a target return or investment objective. Investments in fixed income involve interest rate and credit risk. Fixed income values change according to changes in interest rates, inflation, credit climate and issuer credit quality. Interest rate rises will typically reduce the value of fixed income.

Although longer term fixed income may pay more income, their value is more susceptible to interest rate variation than shorter term, lower yield fixed income. Stock markets and individual stocks may be subject to large price fluctuations. Diversification cannot guarantee to protect an investor from these fluctuations. The use of indexed funds is not fully guaranteed to track an intended market and may carry additional 'product' risks such as price fluctuations.

Equities rise and fall based on changes in an individual company's financial condition and overall market conditions. Stock prices can decline significantly in response to adverse market conditions and company-specific events. Stock prices are also impacted by both domestic and international political and economic developments. Exchange Traded Funds

(ETFs) are subject to market risk, including the possible loss of principal. High yield bonds are typically rated below investment grade or are unrated, investing in these securities means assuming additional risks including (i) higher credit risk, (ii) greater vulnerability to economic cycles as such bonds typically fall more in value than investment grade bonds during periods of economic downturn when the risk of default rises and (iii) greater liquidity risk. International investing involves risks that include and are related to foreign currency, limited liquidity, less government regulation, and the possibility of substantial volatility due to adverse political, economic, or other developments. These risks often are heightened for investments in emerging/developing markets or in concentrations of single countries. Investing in alternative investments may involve higher risks than traditional investments.

For reasons including variances in portfolio account holdings, frequency of changes in portfolio account holdings, variances in the investment management fee incurred, market fluctuation, the date on which a Client engaged Altium's investment management services, and any account contributions or withdrawals, the performance of a specific Client's account may vary.

Item 9 – DISCIPLINARY INFORMATION

Altium has not been the subject of any disciplinary actions.

Item 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Altium currently has no other relationship or arrangement with a related person that is material to its advisory business. Altium may attend conferences and other industry events which are sponsored by product providers that manage assets used in Altium's strategies. Altium may be invited to participate in discussion panels or give presentations concerning its strategies at these events. Additionally, providers may distribute research reports, marketing materials, and other beneficial information to Altium. As such, there could be a conflict of interest where Altium is incentivized to use the investment products of certain providers due to the aforementioned items or other benefits. However, the Altium Chief Investment Officer selects securities based upon the merits of the securities within Altium's products and not based upon any additional benefits that may be provided or made available to Altium from a provider. Neither Altium nor the providers receive any direct compensation from each other as a result of these benefits.

Item 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS, AND PERSONAL TRADING

Altium maintains an investment policy relative to personal securities transactions. This investment policy is part of Altium's overall Code of Ethics ("Code"), which serves to establish a standard of business conduct for all of Altium's Supervised Persons that is based upon fundamental principles of openness, integrity, honesty, and trust. A copy of the Code of Ethics is available upon request.

The Code is distributed to each employee at the time of hire and at least annually thereafter upon any material changes. It is supplemented with annual training and ongoing monitoring of employee activity.

The Code includes provisions related to the following:

- Confidentiality of Client information
- Prohibitions on:
 - o Insider trading (Altium's policy prohibits any employee from acting upon, misusing, or disclosing any material, nonpublic corporate information, known as inside information, for their own benefit)
 - o Accepting or giving gifts that exceed our internal limitations
- Reporting of potential personal conflicts of interest
- Reporting outside business activities
- Reporting of political contributions
- Reporting of gifts
- Pre-clearance of all personal securities transactions as required by securities laws
- Reporting of business entertainment
- Quarterly and annual reporting of personal securities transactions

Annual acknowledgment of the receipt and understanding of the Code of Ethics is required by all representatives of Altium. Representatives may buy or sell securities that are also recommended to Clients. This practice may create a situation where Altium and/or representatives of the Firm are in a position to materially benefit from the sale or purchase of those securities. This situation creates a potential conflict of interest, therefore, Altium policies require pre-approval of any personal securities transactions.

Altium has policies in place to detect and prevent insider trading by employees. As part of the Code of Ethics, each Access Person of Altium must provide the Chief Compliance Officer or his designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with an annual written report of the Access Person's securities holdings and a quarterly report of transactions within thirty (30) days of the end of the calendar quarter. Altium and/or representatives may buy or sell securities, at or around the same time (but not prior to Client trades) as those securities are recommended to Clients.

Item 12 – BROKERAGE PRACTICES

Commissions and/or transaction fees paid by Altium's Clients will comply with Altium's duty to obtain best execution. A Client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Altium determines, in good faith, that the commission/transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Altium will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for Client account transactions. Altium does not engage in directed brokerage.

Trade Aggregation and Allocation

Altium seeks to execute and or allocate trades in an equitable manner. Transactions are aggregated when possible, to obtain a better price for Clients. Where aggregation is not possible, Altium implements a trade rotation policy in which firms are rotated numerically during each trading event. Altium may utilize rotations or allocation methods other than those described above if we believe such rotation or method is appropriate under the circumstances and that such alternative rotation or method is generally fair and equitable.

Research and Other Soft Dollar Benefits.

Altium does not engage in any soft dollar agreements or practices.

Item 13 – REVIEW OF ACCOUNTS

Where Altium serves as a Subadvisor, the following procedures will be followed:

- Altium will obtain or cause to be obtained the information regarding each institutional Client's investment objectives that is necessary to determine that the use of a particular investment or portfolio is appropriate and suitable for the Client. The Client is responsible for all fiduciary duties toward its Retail Clients, as required by the Investment Advisers Act or state securities laws. Client is solely responsible for all know your-customer and anti-money laundering compliance with respect to each Retail Client, as applicable to the Client.
- For so long as the Altium is providing services to a Client under this Agreement, (i) Altium shall be reasonably available to the Client for consultation; and (ii) Altium shall make its personnel who are reasonably knowledgeable about the allocated portfolio and its management reasonably available to the Client and its investment advisory representatives for consultation.

Reporting

Altium does not provide Clients with detailed account information. Clients are kept fully informed about their portfolio activity by receiving copies of all transaction confirmations and monthly/quarterly statements from their brokerage firms and/or custodians unless they opt out of receipt. Custodians provide Clients with monthly or quarterly reports containing schedules of investments and transactional information during such time period. The frequency of such reports is dependent upon the custodian's policies and procedures. Altium provides Advisers access to fact sheets that address strategy holdings, allocation, and market commentary. Altium does not have custody of any Client assets.

Item 14 – CLIENT REFERRALS AND OTHER COMPENSATION

Altium may from time to time engage independent solicitors to provide Client referrals. If a Client is referred to us by a solicitor, this practice will be disclosed to the Client in writing by the solicitor and Altium will pay the solicitor out of its own funds. The use of solicitors is strictly regulated under applicable federal and state law. The Adviser's policy is to fully comply with the requirements of Rule 206(4)-3 under the Investment Advisers Act of 1940 as amended, and similar state rules, as applicable.

Item 15 – CUSTODY

Altium does not maintain custody of Client assets. Each Client will designate a custodian for its assets. The selected custodian(s) will provide execution, clearance, and administrative services.

Item 16 – INVESTMENT DISCRETION

The Client engages Altium to provide investment advisory services on a discretionary basis. Prior to the Firm assuming discretionary authority over a Client's account, the Client is required to execute a Subadvisory Agreement, granting Altium full authority to buy, sell, or otherwise effect investment transactions involving the assets in the Client's name.

Item 17 – VOTING CLIENT SECURITIES

Altium does not vote proxies on behalf of Clients.

Item 18 – FINANCIAL INFORMATION**Balance Sheet**

Altium does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, we are not required to provide a balance sheet.

Financial Condition

Altium is required to provide you with certain financial information or disclosures about our financial condition if we have a financial commitment that impairs our ability to service you. Altium does not have a financial commitment that impairs our ability to service our Clients.

Bankruptcy

Altium has not been the subject of a bankruptcy proceeding.

Item 19 – REQUIREMENT FOR STATE REGISTERED ADVISERS

This item does not apply to Altium.