

Item 1: Introduction

Gratus Capital, LLC is registered with the United States Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences between them.

Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2: What investment services and advice can you provide me?

We offer investment advisory services to retail investors. The principal services we offer are investment management services where, after conducting a personalized assessment, we invest your assets in accordance with investment models we have designed to match your investment objectives, risk tolerance and financial circumstances. We typically invest client assets in individual equity (stocks), debt (bonds) and fixed income securities, open-end mutual funds, exchange traded funds, preferred stock, and options on a discretionary basis, consistent with a client's designated objectives. We also serve as the Investment Manager of private investment funds in which advisory clients and others who are accredited investors are solicited to invest. If you utilize our investment management services, you will typically give us discretionary authority to trade the assets in your account through a limited power of attorney contained in your client agreement with us. We will monitor the holdings and performance of the investments we make for you on an ongoing basis and will provide you with periodic reports about the performance and holdings of your account. We generally require new clients to have account minimum of \$1,000,000 but reserve the right to waive account minimums under appropriate circumstances. We also offer financial planning services on a standalone basis. If you only engage us to provide financial planning services, we will not have discretionary authority to trade the assets in your account and we will not monitor the holdings and performance of your investments. Please see Items 4, 5, and 10 of our ADV Part 2A for a fuller discussion of these services and other important information.

For additional information, please refer to our [ADV Part 2A brochure](#), especially [Item 4](#) (services), [Item 13](#) (account monitoring) and [Item 16](#) (discretionary authority).

Conversation Starters – please ask us the following questions:

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

Item 3: What fees will I pay?

For our wealth management and investment management services, we charge an investment advisory fee which is based on a percentage of the value of the assets in your managed portfolio account. Investors pay fees for investing in funds that we sponsor and manage at the fund level in lieu of our investment advisory fee. The more assets there are in your account and the higher the value of those assets, the more you will pay in fees. Our firm may therefore have an incentive to encourage you to increase the assets in your account. For standalone financial planning services, we typically charged fixed fees. In a fixed fee arrangement, the amount of fees we charge you remains the same even if your assets increase or decrease in amount or value. Our fees are listed in our client agreements and described in greater detail under [Item 5](#) of our Form ADV.

In addition to our fees, you will be responsible for other fees and expenses associated with the investment of your assets. Such other fees and expenses may include, brokerage commissions and other transaction costs, fees charged by your custodian, exchanges, and taxes.

You will also pay the fees and expenses associated with investment advice provided by third parties, including advisory fees charged by third-party managers, management and performance fees and expenses charged by private investment funds, and fees and expenses of mutual funds and exchange-traded funds in which you invest. For additional information, see [Item 5](#) of our Form ADV.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Conversation Starters – please ask us the following question:

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

For example, we receive fees from funds that we sponsor and manage that are higher than the investment advisory fees clients pay us to advise them on other assets. The potential to receive higher fees gives us an incentive to recommend that clients invest in our funds rather than in other assets. We receive a strategy fee for client assets invested in our Options Income Overlay that is over and above our management fee. The additional compensation our firm receives from the Options Income Overlay fee gives us an incentive to recommend that clients allocate assets to the Options Income Overlay rather than other investments that pay us lower fees. We execute securities transactions through Raymond James and Stifel and pay customary commissions charged by those firms, which are more than the lowest commission available in the marketplace, in order to receive proprietary research products and services from them. For additional information about these conflicts and how we address them, please refer to Item 5 of our Form ADV brochure.

Conversation Starters – please ask us the following question:

- *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

Our Firm's financial professionals are compensated through salary, bonus, or a share of revenue. A portion of that compensation is correlated to the amount of client assets they service, the revenue our Firm earns from the financial professional's services and/or whether the financial professional has been successful in increasing amount of client assets under the Firm's management. Some financial professionals may be compensated by our indirect parent company, Focus Financial Partners, LLC (or one of its affiliates), based on our firm's revenues or earnings. This gives the financial professional an incentive to encourage you to increase the size of your investment account and to maintain your investment account with us. For additional information, please refer to Item 5 of your financial professional's ADV Part 2B Brochure Supplement.

Item 4: Do you or your financial professionals have legal or disciplinary history?

No as to our Firm. Yes as to our financial professionals. You can go to [Investor.gov/CRS](https://www.investor.gov/crs) for free and simple search tool to research our firm and our firm's financial professionals.

Conversation Starters – please ask us the following question:

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Item 5: Additional Information

For additional information about our investment advisory services, and to request a copy of Form CRS, please contact Christopher Casdia at (404) 961-6000.

Conversation Starters – please ask us the following questions:

- *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*

EXHIBIT

Material Changes

This Form, dated March 17, 2022, was updated to describe the informal “soft dollar” arrangements we have with Raymond James and Stifel.

This Form, dated September 26, 2022, was updated to reflect the change in Chief Compliance Officer. Adrian Chastain replaced Travis McKinney as CCO.