

---

**ALTEGRIS ADVISORS, LLC  
FORM ADV PART 2B  
SUPPLEMENT BROCHURE  
CHRIS MAUDLIN**

**March 2020**

---

**This Brochure provides information about Chris Maudlin that supplements the Altegris Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Kamal Jafarnia, Chief Compliance Officer, if you did not receive Altegris Advisors, LLC's brochure or if you have any questions about the contents of this supplement by calling (858) 459-7040, or by email at [compliance@artivest.co](mailto:compliance@artivest.co).**

**Additional information about Chris Maudlin is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Chris Maudlin is 4863655. The searchable IARD/CRD number for Altegris Advisors, LLC is 154003.**

Altegris Advisors, LLC  
Attention: Chief Compliance Officer  
1200 Prospect St. Ste. 400  
La Jolla, CA 92037  
[www.altegris.com](http://www.altegris.com)

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

---

- Name and age:** Chris Maudlin, 37
- Education:** University of California, Davis, Bachelor of Arts in Communications, 2004
- Work Experience:** Chris Maudlin brings 16 years of experience in Alternative Investments to his role as National Director of the Private Client Group at Altegris Investments. Chris joined Altegris Investments, LLC in July 2009 as an Account Executive. In 2017, he took over the role of National Director of the Private Client Group at Altegris Investments. Also in March of 2018, he became an Investment Adviser Representative for Altegris Advisors, LLC. Prior to joining Altegris Investments in 2009, Chris worked in various investment advisory roles at Merrill Lynch (September 2006 – November 2008) and Morgan Stanley (September 2005 – September 2006).
- Qualifications:** Chartered Alternative Investment Analyst (CAIA), Series 7, 24, 31 and 66 licenses.
- Definitions:** CAIA is a globally-recognized credential for professionals managing, analyzing, distributing, or regulating alternative investments. *Level I:* Assesses your understanding of various alternative asset classes and your knowledge of the tools and techniques used to evaluate the risk-return attributes of each one. *Level II:* Assesses how you would apply the knowledge and analytics learned in Level I within a portfolio management context. Both exams include segments on ethics and professional conduct.
- Series 7 license — The Series 7 exam is administered by the Financial Industry Regulatory Authority (FINRA) (previously the National Association of Securities Dealers (NASD)) and provides an individual with the qualifications necessary in order to process trades with all types of corporate securities, excluding commodities and futures. The Series 7 exam must be passed in order to take many other principal exams offered by FINRA.
- Series 24 license - The Series 24 exam, also known as the General Securities Principal Qualification Examination, was designed to test the knowledge and competency of candidates aiming to become entry-level securities principals. Supervisory activities allowed after passing the exam include regulatory compliance over trading and market making activities, underwriting, and advertising. In order to be eligible to take the Series 24 exam, a candidate must have previously passed any one of the following examinations: Series 7, 17, 37, 38, 62, 79 or 82.

Series 31 license— The Series 31 is an exam and securities license entitling the holder to sell managed futures funds or supervise those activities. It also certifies individuals who want to receive trailing commissions on commodity limited partnerships, managed accounts or commodity pools as advised by Commodity Trading Advisors (CTA).

Series 66 license — The Series 66 is an exam administered by the Financial Industry Regulatory Authority (FINRA). Successful completion of the Series 66 exam is equivalent to successful completion of both the Series 63 and Series 65 exams. The Series 66, also known as the North American Securities Administrators Association (NASAA) Uniform Combined State Law Examination, was created to qualify candidates as both securities agents and investment advisor representatives.

### **ITEM 3: DISCIPLINARY INFORMATION**

---

In 2012, Mr. Maudlin was the subject of a customer complaint relating to events that occurred while employed at another firm. The complaint alleged misrepresentation and omission of material facts in connection with hedge funds, but did not allege any amount of damages. The complaint was denied by the prior firm without arbitration, mediation or settlement.

### **ITEM 4: OTHER BUSINESS ACTIVITIES**

---

Mr. Maudlin serves a member on the Board of Directors for the Generation Next Franchise Brands. He is also the National Director of the Private Client Group and a registered representative at Altegris Investments, a broker-dealer affiliate of the Adviser.

### **ITEM 5: ADDITIONAL COMPENSATION**

---

Mr. Maudlin receives additional compensation for his role at Generation Next Franchise Brands, as described in Item 4, in the amount of \$2,000 per month, and also receives salary, bonus and sales-related compensation as a registered representative of Altegris Investments.

**ITEM 6: SUPERVISION**

---

Mr. Maudlin is supervised by: James Waldinger  
President

Martin Beaulieu  
Executive Chairman and CEO

Altegris Advisors, LLC.  
(858) 459-7040

**ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

---

Mr. Maudlin does not have any events to report.



---

**ALTEGRIS ADVISORS, LLC  
FORM ADV PART 2B  
SUPPLEMENT BROCHURE  
ALEXIS ROWE**

**March 2020**

---

This Brochure provides information about Alexis Rowe that supplements the Altegris Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Kamal Jafarnia, Chief Compliance Officer, if you did not receive Altegris Advisors, LLC's brochure or if you have any questions about the contents of this supplement by calling (858) 459-7040, or by email at [compliance@artivest.co](mailto:compliance@artivest.co).

Additional information about Alexis Rowe is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Alexis Rowe is 5954204. The searchable IARD/CRD number for Altegris Advisors, LLC is 154003.

Altegris Advisors, LLC  
Attention: Chief Compliance Officer  
1200 Prospect St. Ste. 400  
La Jolla, CA 92037  
[www.altegris.com](http://www.altegris.com)

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

---

**Name and age:** Alexis Rowe, 32

**Education:** University of California, San Diego - Bachelor of Arts in Communications, 2010

**Work Experience:** Alexis Rowe brings 8 years of experience in Alternative Investments to her role as a Senior Alternative Investment Consultant for the Private Client Group at Altegris Investments, LLC. Alexis joined Altegris in June of 2011 as an Operations Specialist and in February of 2012, joined the Private Client Group as an Account Executive and registered representative of Altegris Investments. In March of 2018, she became an Investment Adviser Representative for Altegris Advisors, LLC.

**Qualifications:** Series 3, 7, 63 and 66 licenses.

**Definitions:** Series 3 license - The Series 3 is a securities license entitling the holder to sell commodities futures contracts and options on commodities futures contracts. Passing the Series 3 test allows anyone in the U.S. the right to offer alternative investments in commodities and futures securities.

Series 7 license - the General Securities Representative Qualification Examination — assesses the competency of an entry-level registered representative to perform his or her job as a general securities representative. The exam measures the degree to which each candidate possesses the knowledge needed to perform the critical functions of a general securities representative, including sales of corporate securities, municipal securities, investment company securities, variable annuities, direct participation programs, options and government securities.

Series 63 license - The Series 63 is a securities license entitling the holder to solicit orders for any type of security in a particular state. Securities agents must acquire the Series 63 license, in addition to a Series 7 or Series 6 license, to sell securities. To obtain a Series 63 license, the applicant must pass an exam and possess knowledge of ethical practices and fiduciary obligations.

Series 66 license — The Series 66 is an exam administered by the Financial Industry Regulatory Authority (FINRA). Successful completion of the Series 66 exam is equivalent to successful completion of both the Series 63 and Series 65 exams. The Series 66, also known as the North American Securities Administrators Association

(NASAA) Uniform Combined State Law Examination, was created to qualify candidates as both securities agents and investment advisor representatives.

**ITEM 3: DISCIPLINARY INFORMATION**

---

Ms. Rowe does not have any disciplinary information to report.

**ITEM 4: OTHER BUSINESS ACTIVITIES**

---

Ms. Rowe is also a Vice President, Alternative Investment Consultant and a registered representative at Altegris Investments, a broker-dealer affiliate of the Adviser.

**ITEM 5: ADDITIONAL COMPENSATION**

---

Ms. Rowe receives salary, bonus and sales-related compensation as a registered representative of Altegris Investments.

**ITEM 6: SUPERVISION**

---

Ms. Rowe is supervised by: Chris Maudlin  
National Director of the Private Client Group  
  
Altegris Advisors, LLC.  
858-459-7040

**ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

---

Ms. Rowe does not have any events to report.

---

**ALTEGRIS ADVISORS, LLC  
FORM ADV PART 2B  
SUPPLEMENT BROCHURE  
KRISTINA GRAF**

**March 2020**

---

**This Brochure provides information about Kristina Graf that supplements the Altegris Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Kamal Jafarnia, Chief Compliance Officer, if you did not receive Altegris Advisors, LLC's brochure or if you have any questions about the contents of this supplement by calling (858) 459-7040, or by email at [compliance@artivest.co](mailto:compliance@artivest.co).**

**Additional information about Kristina Graf is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Kristina Graf is 5397193. The searchable IARD/CRD number for Altegris Advisors, LLC is 154003.**

Altegris Advisors, LLC  
Attention: Chief Compliance Officer  
1200 Prospect St. Ste. 400  
La Jolla, CA 92037  
[www.altegris.com](http://www.altegris.com)



## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

---

**Name and age:** Kristina Graf, 30

**Education:** University of California, Santa Barbara – Bachelor of Arts in Business Economics, 2011

**Work Experience:** Kristina Graf brings 8 years of experience in alternative investments and comprehensive wealth management to her role as a Senior Alternative Investment Consultant for the Private Client Group at Altegris Investments, LLC. Kristina has been with the firm for over 6 years (from October 2012 to April 2017, and from July 2019 to present), helping High Net Worth Individuals and Family Offices integrate alternative investments into their portfolios. In July of 2019, she became an Investment Adviser Representative for Altegris Advisors, LLC. Kristina was also an Investment Consultant at Fidelity Investments (May 2017 - July 2019) and a registered representative at SagePoint Financial from (March - June of 2012).

**Qualifications:** Kristina holds the designation of Chartered Alternative Investment Analyst (CAIA), and Series 3, 7, 63 and 65 licenses.

**Definitions:** CAIA is a globally-recognized credential for professionals managing, analyzing, distributing, or regulating alternative investments. *Level I:* Assesses your understanding of various alternative asset classes and your knowledge of the tools and techniques used to evaluate the risk-return attributes of each one. *Level II:* Assesses how you would apply the knowledge and analytics learned in Level I within a portfolio management context. Both exams include segments on ethics and professional conduct.

Series 3 license - The Series 3 is a securities license entitling the holder to sell commodities futures contracts and options on commodities futures contracts. Passing the Series 3 test allows anyone in the U.S. the right to offer alternative investments in commodities and futures securities.

Series 7 license - the General Securities Representative Qualification Examination — assesses the competency of an entry-level registered representative to perform his or her job as a general securities representative. The exam measures the degree to which each candidate possesses the knowledge needed to perform the critical functions of a general securities representative, including sales of corporate securities, municipal securities, investment company

securities, variable annuities, direct participation programs, options and government securities.

Series 63 license - The Series 63 is a securities license entitling the holder to solicit orders for any type of security in a particular state. Securities agents must acquire the Series 63 license, in addition to a Series 7 or Series 6 license, to sell securities. To obtain a Series 63 license, the applicant must pass an exam and possess knowledge of ethical practices and fiduciary obligations.

Series 65 license - The Series 65 exam is a North American Securities Administrators Association (NASAA) exam administered by FINRA. The Series 65 is a securities license required for individuals to act as investment adviser representatives in the U.S, and covers laws, regulations, ethics, and various topics important to the role of a financial adviser.

### **ITEM 3: DISCIPLINARY INFORMATION**

---

Ms. Graf does not have any disciplinary information to report.

### **ITEM 4: OTHER BUSINESS ACTIVITIES**

---

Ms. Graf is also a Vice President, Alternative Investment Consultant and a registered representative at Altegris Investments, a broker-dealer affiliate of the Adviser.

### **ITEM 5: ADDITIONAL COMPENSATION**

---

Ms. Graf receives salary, bonus and sales-related compensation as a registered representative of Altegris Investments.

### **ITEM 6: SUPERVISION**

---

Ms. Graf is supervised by:	Chris Maudlin National Director of the Private Client Group  Altegris Advisors, LLC. 858-459-7040
----------------------------	---

### **ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

---

Ms. Graf does not have any events to report.

---

**ALTEGRIS ADVISORS, LLC  
FORM ADV PART 2B  
SUPPLEMENT BROCHURE  
STEPHANIE WILLIAMS**

**March 2020**

---

**This Brochure provides information about Stephanie Williams that supplements the Altegris Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Kamal Jafarnia, Chief Compliance Officer, if you did not receive Altegris Advisors, LLC's brochure or if you have any questions about the contents of this supplement by calling (858) 459-7040, or by email at [compliance@artivest.co](mailto:compliance@artivest.co).**

**Additional information about Stephanie Williams is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Stephanie Williams is 5486178. The searchable IARD/CRD number for Altegris Advisors, LLC is 154003.**

Altegris Advisors, LLC  
Attention: Chief Compliance Officer  
1200 Prospect St. Ste. 400  
La Jolla, CA 92037  
[www.altegris.com](http://www.altegris.com)

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

---

**Name and age:** Stephanie Williams, 35

**Education:** San Diego State University, Bachelor of Arts in Political Science, 2007

**Work Experience:** Stephanie Williams brings 13 years of experience in Alternative Investments to her role as Vice President, Alternative Investment Consultant at Altegris Investments, LLC, a position which she has held since March of 2009. In March of 2018, she became an Investment Adviser Representative for Altegris Advisors, LLC. Prior to joining Altegris in 2009, Stephanie worked as a marketing specialist with Argus Realty Investors from February to October of 2008.

**Qualifications:** Chartered Alternative Investment Analyst (CAIA) and Series 3, 7, 63, and 65 licenses.

**Definitions:** CAIA is a globally-recognized credential for professionals managing, analyzing, distributing, or regulating alternative investments. *Level I:* Assesses your understanding of various alternative asset classes and your knowledge of the tools and techniques used to evaluate the risk-return attributes of each one. *Level II:* Assesses how you would apply the knowledge and analytics learned in Level I within a portfolio management context. Both exams include segments on ethics and professional conduct.

Series 3 license - The Series 3 is a securities license entitling the holder to sell commodities futures contracts and options on commodities futures contracts. Passing the Series 3 test allows anyone in the U.S. the right to offer alternative investments in commodities and futures securities.

Series 7 license - the General Securities Representative Qualification Examination — assesses the competency of an entry-level registered representative to perform his or her job as a general securities representative. The exam measures the degree to which each candidate possesses the knowledge needed to perform the critical functions of a general securities representative, including sales of corporate securities, municipal securities, investment company securities, variable annuities, direct participation programs, options and government securities.

Series 63 license - The Series 63 is a securities license entitling the holder to solicit orders for any type of security in a particular state. Securities agents must acquire the Series 63 license, in addition to a Series 7 or Series 6 license, to sell securities. To obtain a Series 63

license, the applicant must pass an exam and possess knowledge of ethical practices and fiduciary obligations.

Series 65 license – The Series 65 exam is a American Securities Administrators Association (NASAA) exam administered by FINRA. The Series 65 is a securities license required for individuals to act as investment adviser representatives in the U.S, and covers laws, regulations, ethics, and various topics important to the role of a financial adviser.

### **ITEM 3: DISCIPLINARY INFORMATION**

---

Ms. Williams does not have any disciplinary information to report.

### **ITEM 4: OTHER BUSINESS ACTIVITIES**

---

Ms. Williams is also a Vice President, Alternative Investment Consultant and a registered representative at Altegris Investments, a broker-dealer affiliate of the Adviser.

### **ITEM 5: ADDITIONAL COMPENSATION**

---

Ms. Williams receives salary, bonus and sales-related compensation as a registered representative of Altegris Investments.

### **ITEM 6: SUPERVISION**

---

Ms. Williams is supervised by: Chris Maudlin  
National Director of the Private Client Group

Altegris Advisors, LLC.  
858-459-7040

### **ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

---

Ms. Williams does not have any events to report.