

FORM ADV PART 2A DISCLOSURE BROCHURE

Clio Asset Management LLC

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This brochure provides information about the qualifications and business practices of Clio Asset Management LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 434-329-7463. 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 Clio Asset Management LLC (CRD #298041) is available on the SEC's website at www.adviserinfo.sec.gov

JULY 6, 2021

Item 2: Material Changes

The following material changes have been made to this Disclosure brochure since the last amendment filing in January 2021:

Item 4 (Advisory Business): This section was updated to reflect the Firm's Assets Under Management as of 06/23/2021.

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

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Item 4: Advisory Business

Firm Description

Clio Asset Management LLC (“Clio” or the “Firm”) is organized as a Virginia limited liability company. The Firm was organized on May 7, 2018, and became registered with the State of Virginia to perform investment advisory services in August of 2018. James G. Aldigé IV is 100% owner of Clio.

Types of Advisory Services

ASSET MANAGEMENT

Clio offers discretionary asset management services to advisory Clients. Clio will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize Clio discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

Wrap Fee Programs

Clio does not sponsor any wrap fee programs.

Client Assets under Management

As of June 23, 2021, the Firm has \$123,547,211 in discretionary assets under management (“AUM”) and \$0 in non-discretionary AUM.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

Clio offers discretionary direct asset management services to advisory Clients. Clio charges an annual investment advisory fee based on the total assets under management as follows:

<u>Year of Client Relationship</u>	<u>Founders Class Advisory Fee</u>	<u>Standard Class Advisory Fee</u>
Years 0-3	1.00%	1.25%
Year 4	0.95%	1.20%
Year 5	0.90%	1.15%
Year 6	0.85%	1.10%
Year 7	0.80%	1.05%
Years 8 and After	0.75%	1.00%

Founders Class clients are those clients who invested with the Firm just prior to or during its first quarter of operations, October 1, 2018-December 31, 2018. Standard Class clients are all other clients.

For example, a Standard Class client with \$1,000,000 under management would pay \$12,500 on an annual basis for the first three years and \$12,000 in the fourth year.

Year 1: \$1,000,000 x 1.25% = \$12,500

Year 2: \$1,000,000 x 1.25% = \$12,500

Year 3: $\$1,000,000 \times 1.25\% = \$12,500$

Year 4: $\$1,000,000 \times 1.20\% = \$12,000$

For example, a Founders Class client with \$1,000,000 under management would pay \$10,000 on an annual basis for the first three years and \$9,500 in the fourth year.

Year 1: $\$1,000,000 \times 1.00\% = \$10,000$

Year 2: $\$1,000,000 \times 1.00\% = \$10,000$

Year 3: $\$1,000,000 \times 1.00\% = \$10,000$

Year 4: $\$1,000,000 \times 0.95\% = \$9,500$.

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, negotiations with Clients, etc.). Fees are billed quarterly in arrears based on the amount of the client's assets as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with ten (10) days written notice. For accounts opened or closed mid-billing period, any unpaid earned fees will be due to Clio based on the number of days the account was managed in the final quarter. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

For fees that are directly deducted from the account by the custodian:

- Clio will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- Clio will obtain written authorization signed by the Client allowing the fees to be deducted; and
- The Client will receive quarterly statements directly from the custodian which disclose the fees deducted.

Client Payment of Fees

Investment management fees are billed quarterly in arrears, meaning that we invoice you after the billing period. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Clio, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Additional Client Fees Charged

In addition to the fees charged by Clio, custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling and miscellaneous fees.

For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

Clio does not require or accept any prepayment of fees. Clio has no formal refund policy because advisory fees payable are assessed in arrears.

External Compensation for the Sale of Securities to Clients

Clio does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of Clio.

Item 6: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Clio does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for Clio to recommend an investment that may carry a higher degree of risk to the Client.

Item 7: Types of Clients

Description

Clio generally provides investment advice to individuals, high net worth individuals, family offices and endowments or foundations. Additionally, Clio provides investment advice to limited partnerships which themselves might operate as pooled investment vehicles on behalf of their Limited Partners. In all such cases, neither Clio nor James Aldigé has any affiliation or involvement in such pooled investment vehicles beyond the normal investment advisory services described in Clio's standard investment advisory agreement. No clients of Clio are solicited or referred to such pooled investment vehicles. Clio does not advise any pooled investment vehicle as a portfolio manager of that vehicle.

Client relationships vary in scope and length of service.

Account Minimums

Clio generally requires minimum of \$500,000 to open an account. Clio may, in its sole discretion, lower or waive the minimum requirement.

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

Methods of Analysis

Security analysis methods may include fundamental analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to Clio. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Clío:

- *Market Risk:* The prices of securities held by mutual funds in which Clients invest or securities directly held by the Client may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual stock, mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those

funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Clio has no control over the risks taken by the underlying funds in which a Client invests.

- *Long-term purchases:* Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- *Options Trading:* The risks involved with trading options are that they are very time sensitive investments. An options contract is generally a few months. The buyer of an option could lose his or her entire investment even with a correct prediction about the direction and magnitude of a particular price change if the price change does not occur in the relevant time period (i.e., before the option expires). Additionally, options are less tangible than some other investments. An option is a "book-entry"-only investment without a paper certificate of ownership.
- *Trading on Margin:* In a cash account, the risk is limited to the amount of money that has been invested. In a margin account, risk includes the amount of money invested plus the amount that has been loaned. As market conditions fluctuate, the value of marginable securities will also fluctuate, causing a change in the overall account balance and debt ratio. As a result, if the value of the securities held in a margin account depreciates, the Client will be required to deposit additional cash or make full payment of the margin loan to bring account back up to maintenance levels. Clients who cannot comply with such a margin call may be sold out or bought in by the brokerage firm.

Item 9: Disciplinary Information

Criminal or Civil Actions

Clio and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Clio and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Clio and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of Clio or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Clio is not registered as a broker-dealer and no affiliated representatives of Clio are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither Clio nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Managing Member James G. Aldigé IV does not have any business activities that represent a conflict of interest.

Managing Member James G. Aldigé IV has an investment holding company for his personal assets, Turl Street Ventures LLC. There is no conflict of interest as advisory clients of Clio are not solicited services for Turl Street Ventures LLC. Furthermore, the assets held within Turl Street Venture LLC are not publicly traded securities. As such, these assets are not traded or transacted contrary to any advice given to clients of Clio. James Aldigé devotes less than ½ hour per month to Turl Street Ventures.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Clio does not select or recommend other investment advisors or any pooled investment vehicles.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics Description

The affiliated persons (affiliated persons include employees and/or independent contractors) of Clio have committed to a Code of Ethics (“Code”). The purpose of our Code is to set forth standards of conduct expected of Clio affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of Clio. The Code reflects Clio and its supervised persons’ responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

Clio’s policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Clio may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Clio’s Code is based on the guiding principle that the interests of the Client are our top priority. Clio’s officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client’s interests over the interests of either affiliated persons or the company.

The Code applies to “access” persons. “Access” persons are affiliated persons who have access to non-public information regarding any Clients’ purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

Clio will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Clio and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Clio and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide Clio with copies of their brokerage statements.

The Chief Compliance Officer of Clio is James G. Aldigé IV. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Clio does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide Clio with copies of their brokerage statements.

The Chief Compliance Officer of Clio is James G. Aldigé IV. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Clio may recommend the use of a particular broker-dealer or may utilize a broker-dealer of the Client's choosing. Clio will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Clio relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Clio.

- *Directed Brokerage*

In circumstances where a Client directs Clio to use a certain broker-dealer, Clio still has a fiduciary duty to its Clients. The following may apply with Directed Brokerage: Clio's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among Clients and conflicts of interest arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is affected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by Clio from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, Clio receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of Clio. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when Clio receives soft dollars. This conflict is mitigated by the fact that Clio has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

Clio utilizes the services of custodial broker dealers. Economic benefits are received by Clio which would not be received if Clio did not give investment advice to Clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to Clio's accounts, ability to conduct "block" Client trades, electronic download of trades, balances and positions, duplicate and batched Client statements, and the ability to have advisory fees directly deducted from Client accounts.

Aggregating Securities Transactions for Client Accounts

When purchasing or selling the same security for multiple client portfolios in a single trading day, Clio will generally seek to aggregate all client orders into a single "block trade." Block trades are used to ensure that all clients receive the same execution price for the trade. If a block transaction is not possible and purchases or sales have to be executed gradually over more than one day and on an account-by-account basis, then Clio will typically prorate or randomly allocate the purchases or sales across the accounts.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Clio reviews its client's account activity at least quarterly. The reviews are conducted by James Aldigé, Managing Member and Chief Compliance Officer of Clio. Reviews consist of determining whether a client's investment goals and objectives are aligned with Clio's investment strategy. More frequent reviews are performed when market conditions dictate.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than quarterly for managed accounts. Clients can also elect to receive electronic monthly statements and can access their account online at any time in between reporting periods. Account statements are issued by Clio's Custodian. Clio does not provide separate written client reports. Client receives confirmations of each transaction in an account from the Custodian and an additional statement during any month in which a transaction occurs.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

Clio does not receive any economic benefits from external sources.

Advisory Firm Payments for Client Referrals

Clio does not compensate for Client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by Clio.

Clio is deemed to have constructive custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of Clio.

Item 16: Investment Discretion

Discretionary Authority for Trading

Clio requires discretionary authority to manage securities accounts on behalf of Clients. Clio has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. The client will authorize Clio discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

Clio allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to Clio in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. Clio does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 17: Voting Client Securities

Proxy Votes

Clio does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Clio will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because Clio does not serve as a custodian for Client funds or securities and Clio does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Clio has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

Clio has not had any bankruptcy petitions in the last ten years.

Item 19: Requirements for State Registered Advisors

Principal Executive Officers and Management Persons

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

Outside Business Activities

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

Performance Based Fee Description

Neither Clio nor its management receive performance based fees. Please see Item 6 of the ADV 2A for more information.

Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

None to report.

Item 1 Cover Page
SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

James G. Aldigé IV

Clio Asset Management LLC

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Charlottesville, VA 22903

Tel: 434-329-7463

James@ClioAM.com

Website: www.ClioAM.com

This brochure supplement provides information about James G. Aldigé IV and supplements the Clio Asset Management LLC brochure. You should have received a copy of that brochure. Please contact James G. Aldigé IV if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about James G. Aldigé IV (CRD #6986573) is available on the SEC's website at www.adviserinfo.sec.gov.

JULY 6, 2021

Supervised Person Brochure

Principal Executive Officer – James G. Aldigé IV

- Year of birth: 1981
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Item 2 - Educational Background and Business Experience

Educational Background:

- Harvard Business School; Master of Business Administration; 2010
- University of Oxford (UK); Master of Philosophy (M.Phil.) in Economic History; 2005
- University of Virginia; Bachelor of Arts in Economics; 2003

Business Experience:

- Clio Asset Management LLC; Investment Advisor Representative; 08/2018 – Present
 - Clio Asset Management LLC; Managing Member; 05/2018 – Present
 - Turl Street Ventures LLC; Managing Member; 01/2018 - Present
 - Ivy Road Partners LLC; Managing Partner; 06/2016 – 02/2018
 - Unemployed; 02/2016 – 06/2016
 - Tiger Eye Capital LLC; Partner and Managing Director; 06/2010 – 02/2016
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Item 3 - Disciplinary Information

Criminal or Civil Action: None to report.

Administrative Proceeding: None to report.

Self-Regulatory Proceeding: None to report.

Item 4 - Other Business Activities Engaged In

Managing Member James G. Aldigé IV does not have any business activities that represent a conflict of interest.

Managing Member James G. Aldigé IV has an investment holding company for his personal assets, Turl Street Ventures LLC. There is no conflict of interest as advisory clients of Clio are not solicited services for Turl Street Ventures LLC. Furthermore, the assets held within Turl Street Venture LLC are not publicly traded securities. As such, these assets are not traded or transacted contrary to any advice given to clients of Clio. James Aldigé devotes less than ½ hour per month to Turl Street Ventures.

Item 5 - Additional Compensation

James G. Aldigé IV does not receive performance-based fees.

Item 6 - Supervision

Since James G. Aldigé IV is the sole owner and investment adviser representative of Clio he is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual. He can be reached at James@ClioAM.com or 434-329-7463.

Item 7 - Requirements for State-Registered Advisors

Arbitration Claims: None to report.

Self-Regulatory Organization or Administrative Proceeding: None to report.

Bankruptcy Petition: None to report.
