



# ATHOS

## ATHOS PRIVATE WEALTH, LLC

CRD: 309862

### Firm Brochure Part 2A of Form ADV

**December 5, 2023**

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This brochure provides information about the qualifications and business practices of ATHOS Private Wealth, LLC. If you have any questions about the contents of this brochure, please contact us at (831) 801-7693 or [info@athoswealth.com](mailto:info@athoswealth.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 ATHOS Private Wealth, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

References herein to ATHOS Private Wealth, LLC as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

## Item 2      Material Changes

This brochure has been updated on March 26, 2023, to reflect that the Firm was registering with the Securities and Exchange Commission.

Additionally, this brochure was updated on December 5, 2023 to reflect that the Firm is no longer offering its ĀTHŌS Crypto Separately Managed Accounts.

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## Item 4      Advisory Business

### **A. Description of Advisory Firm**

ĀTHŌS Private Wealth, LLC (“ĀTHŌS”), a Delaware Limited Liability Company, is a fee-only investment advisory firm headquartered in Holladay, Utah. ĀTHŌS has been operating since July 2020 and is principally owned by Robert Shattuck. This Brochure provides information regarding the qualifications, business practices, and advisory services provided by ĀTHŌS.

**Please note that all services listed herein are included in the asset-based wealth management fee. None of the aforementioned services, nor the detail provided below for each service will be charged as a stand-alone service.**

### **B. Description of Advisory Services Offered**

ĀTHŌS provides investment advisory services to high-net worth individuals, families, trusts, estates, charitable organizations, and businesses (our “Clients”).

ĀTHŌS serves as a fiduciary to Clients, as defined under applicable laws and regulations. As a fiduciary, ĀTHŌS upholds a duty of loyalty, fairness, and good faith towards each Client and seeks to mitigate potential conflicts of interest. ĀTHŌS fiduciary commitment is further described in the Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

ĀTHŌS provides investment advisory services, strategic planning and consulting services, family office consulting and/or services, and Private Fund Advisor Services to its Clients.

### **Investment Advisory Services**

ĀTHŌS provides custom investment advisory services for its Clients. ĀTHŌS will ascertain each Client’s objectives and maintain continuous personal contact while providing and implementing investment management, planning and related advisory services. ĀTHŌS typically offers these as a bundled advisory engagement, but may, in certain circumstances, offer them as individual services. Included in investment advisory services is Investment Management.

- **Investment Policy.** We may assist Clients in the preparation, review and evaluation of the policies, parameters, restrictions, and objectives of the accounts that we manage for them or advise upon. We may also assist Clients with the preparation of more broadly applicable investment policies.
- **Asset Allocation.** We assist Clients in the review and establishment of asset allocation goals for their ĀTHŌS accounts. We may make discretionary changes or recommendations to change (as we deem appropriate based upon a Client’s investment policy, market conditions and/or other factors) their allocations or to bring their account holdings back into conformity with the desired allocation levels.
- **Performance Evaluation.** We provide Clients with a periodic evaluation report of their accounts which may include each portion managed by ĀTHŌS, any sub-advisers (where applicable), and any external funds not managed by ĀTHŌS. We receive our information from account custodians, broker-dealers, portfolio managers, and/or other parties. While such information is

believed to be accurate and reliable, we cannot guarantee it. To the extent that erroneous information is provided to ĀTHŌS by account custodians, broker-dealers, portfolio managers or other parties, we are not responsible for any inaccuracies which are contained in our evaluation reports.

- **Types of Investments.** We manage all types of investments on a discretionary basis and may assist Clients in selecting investments not managed by ĀTHŌS. A non-exhaustive list of security and investment types includes:
  - Public Investments: public equities, fixed income, real estate
  - Private Investments: private equity, venture capital, private credit, real estate,
  - Alternative Investments & Strategies: trading & hedging strategies using derivatives and over-the-counter instruments, cryptocurrencies (“crypto” or “cryptocurrencies” or “digital assets”), and all other public and private alternative strategies not listed.
- **Identification and Selection of Investment Opportunities.** We assist Clients with identifying and selecting private external funds and other direct investment opportunities that are deemed appropriate and consistent with Clients stated objectives and current investment policies. For any investment sourced by a Client, we will review the investment merits, strategy, risk profile, and stated objectives relative to the Client’s investment policy and investment objectives. We make no representations or guarantees regarding the investments, asset allocations, and/or performance of any Portfolio Manager exclusively chosen by a Client.
- **Asset Management.** For many of our Clients, we directly manage the Clients’ brokerage and other investment accounts (including digital currency accounts) on a discretionary basis. In such circumstances, we oversee accounts that can contain, and on a discretionary basis execute transactions in, single-name equities, options, and other listed derivatives, exchange traded funds, index and other mutual funds, private funds and other alternative investments, digital assets, and other securities and assets.
- **Holistic Balance Sheet Reporting.** As part of the investment management process, we gather information on a Client’s complete balance sheet. This information is included in our investment management reporting, providing a complete picture of a Client’s financial life.

## **Use of Independent Managers**

ĀTHŌS selects certain Independent Managers to actively manage all or a portion of its Clients’ assets (Note per Item 4.E below, this will not be part of a wrap fee program). The specific terms and conditions under which a Client engages an Independent Manager may be set forth in a separate written agreement with the designated Independent Manager. In addition to this brochure, Clients may also receive the written disclosure documents of the respective Independent Managers engaged to manage their assets. The Independent Managers’ fees are paid directly by the Client and not from the management fees ĀTHŌS charges its Clients.

ĀTHŌS Private Wealth evaluates a variety of information about Independent Managers, which includes the Independent Managers’ public disclosure documents, materials supplied by the Independent Managers themselves and other third-party analyses it believes are reputable. To the extent possible, ĀTHŌS seeks to assess the Independent Managers’ investment strategies, past performance, and risk results in relation to its Clients’ individual portfolio allocations and risk exposure. ĀTHŌS also takes into consideration each Independent Manager’s management style, returns, reputation, financial strength, reporting, pricing, and research capabilities, among other factors.

ĀTHŌS continues to provide services relative to the discretionary or non-discretionary selection of the Independent Managers. On an ongoing basis, the ĀTHŌS monitors the performance of those accounts being managed by Independent Managers. ĀTHŌS seeks to ensure the Independent Managers' strategies and target allocations remain aligned with its Clients' investment objectives and overall best interests. No guarantees can be made that a Client's financial goals or objectives will be achieved. Further, no guarantees of performance can be offered.

### **Strategic Planning and Consulting Services**

ĀTHŌS may also provide fundamental and complex strategic planning and/or consulting services. ĀTHŌS understands that financial success requires not only managing the investments and supporting pieces of a balance sheet, but it also requires a well thought out plan. Each individual, family, and entity can face complexities that require detailed planning to meet specific objectives. We leverage our expertise and resources to provide planning that meets each objective and targets long-term financial success. We leverage our previously described process to implement a financial plan.

At times, ĀTHŌS may also refer Clients to an accountant, attorney, or other specialist as appropriate for their unique situation.

Please note that the investment adviser, nor any affiliated person of the investment adviser, will receive commissions from the sale of insurance, real estate, or investment products recommended in the financial plan. Each Client is under no obligation to act on the investment adviser's or associated person's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction(s) through the investment adviser or associated person.

### **Start-up Advising**

ĀTHŌS was established to work with technology founders, executives, and professionals. As part of our services, we leverage our unique experience working with influential technology founders to provide guidance to start-up founders during all stages of the start-up lifecycle. We provide guidance on the initiatives and key financial decisions founders must face from a personal and business point of view, including secondary transactions, liquidity planning, cash management, term sheet review and negotiation, share governance, fundraising and wealth transfer. These services are offered to all Clients, where relevant. These advisory services can, at times, be offered in exchange for equity in the respective companies and founders being advised.

### **Family Office Consulting and Services**

As wealth increases, often the complexity of managing it does as well. Individuals and families are faced with ever-growing decisions and work involved to maintain an orderly estate which can include household staff, multiple properties, charitable entities, expansive travel, and entertaining, to name a few. ĀTHŌS leverages its experience managing family office relationships for public and private company founders and executives to provide family office consulting and services. These services are custom to each Client and are available as a standalone service or as an additional service for a current Client.

While not exhaustive, sample family office consulting and services include: BillPay management utilizing third-party providers; household staffing structuring, efficiency, human resource management, and privacy protection; personal home and private security management; cash flow management and forecasting; small business management; real estate transaction management; construction and renovation

management; private aviation analysis and coordination; travel concierge management; and, coordination with vendors.

### **Private Fund Advisor Services**

ĀTHŌS serves as the investment manager to private pooled investment vehicles (each a “Fund” and collectively the “Funds”). These services are detailed in the offering documents for each Fund, which include as applicable, operating agreements, private placement memorandum and/or term sheets, subscription agreements, separate disclosure documents, and all amendments thereto (“Offering Documents”).

ĀTHŌS manages each Fund based on the investment objectives, policies and guidelines as set forth in the respective Offering Documents and not in accordance with the individual needs or objectives of any particular investor therein. Each prospective investor interested in investing in a Fund is required to complete a subscription agreement in which the prospective investor attests as to whether or not such prospective investor meets the qualifications to invest in the Fund and further acknowledges and accepts the various risk factors associated with such an investment. The Funds involve a broad range of investments including venture capital, private equity, and digital asset focused, among other areas.

In general, investors in the Funds are not permitted to impose restrictions or limitations. However, ĀTHŌS may enter into side letter agreements with one or more investors that may alter, modify, or change the terms of interest held by investors. Certain types of side letters create a conflict of interest between the Advisor and the investors in the Fund, and/or between investors themselves.

For more detailed information on investment objectives, policies and guidelines, please refer to the respective Fund’s Offering Documents.

### **C. Tailoring of Advisory Services and Client Imposed Restrictions**

ĀTHŌS seeks to tailor and offer individualized advice to our Clients as described above. Each Client may, at any time, impose reasonable restrictions, in writing, on ĀTHŌS services.

### **D. Regulatory Assets Under Management**

As of January 6, 2023, ĀTHŌS had \$102,958,159 in discretionary assets under management and \$122,540 in nondiscretionary assets under management.

### **E. Wrap Fee Programs**

ĀTHŌS does not participate in any wrap fee programs.

## **Item 5 Fees and Compensation**

### **A. Fees for Advisory Services**

#### **Investment Advisory Services & Investment Management**

ĀTHŌS charges a negotiable fee based on the market value of the assets under our management. Arrangements with any Client can differ, sometimes materially, from those fees described below. We

generally require a minimum aggregate account value of \$1 million. This minimum can be waived at the sole discretion of ĀTHŌS. For all accounts we charge fees between 0.40% and 1.00%, depending on the total account value and the fee arrangement with each Client.

### **Private Fund Advisor Services**

The private funds Management Fees are disclosed in the funds' limited partners agreements. Generally, the Investment Manager charges the Funds an asset-based management fee (the "Management Fee") for the investment management services provided, at an annual rate of between 1.0% and 2.0% of the net asset value of such Fund or the capital commitments of the underlying investors. The Management Fee is billed in advance as of the first day of each calendar quarter.

### **Family Office Consulting and Services**

Family office consulting and services fees are offered at a standalone flat annual fee, negotiated with each family, or as an add-on offering for either: (a) an additional fee to the assets under management fee, or (b) if assets exceed a level negotiated with each family those services will be added for no additional cost.

*Please Note:* ĀTHŌS, in its sole discretion, may charge a lesser investment advisory fee and/or charge a flat fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, prior fee schedules, competition, negotiations with Clients, etc.). As result of the above, similarly situated Clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees.

We may occasionally charge one-off strategic consulting and/or services fees.

### **B. Fee Billing**

#### **Investment Advisory Services & Investment Management**

The investment advisory fee is billed monthly in arrears, calculated based on the average daily balance of your account over the preceding month. The monthly fee equals  $1/12^{\text{th}}$  of the agreed upon annual rate, multiplied by the average daily balance of each respective account. Fees will be deducted from your account(s). As part of this process, you are made aware of the following:

- a) You provide written authorization permitting us to be paid directly from the account(s) held by the independent custodian.
- b) Our firm will use an independent third-party software to calculate your fees and our designated third-party service provider sends an electronic request to the custodian indicating the amount of the fee to be paid from your account(s).
- c) The custodian sends statements at least quarterly to you showing the market values for each security included in the account(s) and all disbursements in your account(s), including the amount of the advisory fees paid to us.

### **Family Office Consulting and Services**



For family office consulting services, the Client will be billed quarterly in advance based on the agreed upon fee. Fees will be deducted from your account(s). As part of this process, you are made aware of the following:

- a) You provide written authorization permitting us to be paid directly from the account(s) held by the independent custodian.
- b) Our firm will use an independent third-party software to calculate your fees and our designated third-party service provider sends an electronic request to the custodian indicating the amount of the fee to be paid from your account(s).
- c) The custodian sends statements at least quarterly to you showing the market values for each security included in the account(s) and all disbursements in your account(s), including the amount of the advisory fees paid to us.

### **C. Other Fees and Expenses**

As discussed below, unless the Client directs otherwise or an individual Client's circumstances require, ĀTHŌS will generally recommend that Schwab Institutional Charles Schwab & Co., Inc. ("Schwab") serve as the broker-dealer/custodian for Clients' investment management assets. Broker-dealers such as Schwab charge brokerage commissions and/or transaction fees for effecting certain securities transactions in accordance with their respective brokerage commission and transaction fee schedules. These transaction fees are separate from our fees and will be disclosed by ĀTHŌS that the trades are executed through.

In addition to ĀTHŌS's investment management fee, brokerage commissions and/or transaction fees, Clients may also incur fees charged directly by mutual funds, exchange-traded funds, index funds, or private investments. Each fund has its own internal expenses which generally include a fund management fee and other fund expenses. In addition, some funds charge a redemption fee on shares bought and sold within a short period. Funds describe their expenses in their prospectuses, summary prospectuses, or product descriptions. Clients are advised that these fees are separate and additional expenses incurred by the Client.

Clients are also responsible for all applicable charges including, but not limited to, account administrative fees, account closure fees, and all trading costs due to the termination of an account, including any fees fund managers may assess. Upon request, we will provide a good faith estimate of these fees. Clients are also responsible for attorney, accountant, or other third-party professional fees charged as a result of services provided by ĀTHŌS.

### **D. Account Termination and Refunds**

ĀTHŌS advisory fee is charged monthly in arrears, as previously described. If you wish to terminate our services, you must contact us in writing and state that you wish to cancel the *Investment Advisory Agreement*. The *Investment Advisory Agreement* will continue in effect until terminated by either party. All such agreements can be terminated at any time by providing us with 30 days written notice. Upon receipt of such notice, we will proceed to close your account and deduct a pro-rata advisory fee for services rendered up to the point of termination, which will be no later than 30 days after the notice.

### **E. Compensation for Sales of Securities**

ĀTHŌS does not accept compensation from the sale of securities or other investment products.

## **F. Independent Managers**

Fees paid to independent managers are deducted from Client accounts by the independent managers. ĀTHŌS does not receive any compensation from independent manager for their services.

## **Item 6 Performance-Based Fees and Side by Side Management**

For Private Fund Advisor Services, we may charge a performance fee after the LPs receive 100% of their paid-in commitments. These fees are detailed in each of the offering documents for each Fund, which include as applicable, operating agreements, private placement memorandum and/or term sheets, subscription agreements, separate disclosure documents, and all amendments thereto (“Offering Documents”). Although, ĀTHŌS believes its fees are competitive, lower fees for comparable services may be available from other investment advisers. A conflict of interest exists given that the fees related to Private Fund Advisor Services may be higher than other ĀTHŌS services. ĀTHŌS addresses this conflict by always acting in the best interest of its Clients.

## **Item 7 Types of Clients**

ĀTHŌS Clients may include, without limitation, high-net worth individuals, families, trusts, estates, charitable organizations, and businesses. We generally require a minimum aggregate account value of \$1 million. The minimum for each private investment is described in the Offering Documents.

This minimum can be waived at the sole discretion of ĀTHŌS Private Wealth LLC.

## **Item 8 Methods of Analysis, Investments Strategies, and Risk of Loss**

### **A. Methods of Analysis**

#### *Overview*

Managing the investment allocation, security selection, and overall strategy of your investment portfolio requires consistent work, precise attention to detail, and accessing the best technology and resources available. We use several independent platforms to manage your investment portfolio. These resources allow us to be better fiduciaries, free to focus on what is best for you without being limited by institutional bias or proprietary solutions. In addition, we utilize financial media, third-party research, and review of company activities, including annual reports, prospectuses, press releases, and research prepared by others.

#### *Methods of Analysis and Investment Strategies*

ĀTHŌS aims to construct investment portfolios that are tax efficient, low-cost, have a long-term view, manage liquidity, utilize private funds and investments where appropriate, and take advantage of the latest investment theories and research. Our investment process utilizes a framework that clearly defines Client investment objectives, constructs strategic asset allocations using Clients’ preferences and risk tolerances as a guide, and aims to manage the risk-return relationship. We work to optimize performance by sticking to a long-term objective and making tactical adjustments as market forces adjust. We engage in a

thorough due diligence process before each investment is added to our portfolios and aim to review each investment and its merits on annual basis.

ĀTHŌS may also utilize the following methods of security and portfolio analysis, including, but not limited to: Fundamental, Cyclical, Technical, Asset Allocation, Mutual Fund and/or ETF Analysis, Risk Analysis, Tax Strategies, and Pacing of Private Funds.

In general, we approach the markets with a long-term objective in mind and make investment decisions within the context of your entire balance sheet. We will utilize long term purchases (securities held at least a year) in a Client's account, as we do not try to time the market. Rather, we stay invested at all times in accordance with your objectives. From time to time, short term purchases (securities sold within a year) may be appropriate such as for tax-loss harvesting, or as other needs or opportunities dictate. We generally do not engage in trading (securities sold within thirty (30) days), but in rare events it may make sense to do so.

### *Investment Risk*

Investing in securities involves risk of loss that Clients should be prepared to bear. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by ĀTHŌS) will be profitable or equal any specific performance level(s).

### **B. Risk of Loss**

ĀTHŌS methods of analysis and investment strategies do not present any significant or unusual risks.

Investing and trading activities do, however, involve certain risks and potential loss of capital. Every method of analysis has its own inherent risks. Although we will attempt to moderate these risks, no assurance can be given that the investment activities of an account we advise will achieve the investment objectives of such account or avoid losses. Direct and indirect investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results or insulate you from losses. We cannot offer guarantees or promises that your financial goals and objectives will be met. Past performance is not indicative of future results. It is important that you understand the risks associated with investing in the types of investments listed above.

Except as can or will otherwise be provided by law, we are not liable to Clients for:

- a) Any loss that you can or will suffer by reason of any investment decision made or other action taken or omitted by us in good faith;
- b) Any loss arising from our adherence to your instructions, or the disregard of our recommendations made to you; or,
- c) Any act or failure to act by a custodian or other third party to your account.

The information included in this Brochure does not include every potential risk associated with an investment strategy, technique, or type of security applicable to a particular Client's account. You are encouraged to ask questions regarding risks applicable to a particular strategy or investment product and read all product-specific risk disclosures. It is your responsibility to give us complete information and to notify us of any changes in financial circumstances or goals.

### C. Description of Material, Significant, or Unusual Risks

We do not recommend a particular type of security to our Clients, but rather, we recommend and invest in multiple investment instruments. We recommend asset allocations based on a Client's economic situation, liquidity needs, risk tolerance, proposed investment period, need for diversification, reliance upon current income, and present and anticipated tax situation. We also consider historical yields, potential appreciation, and marketability before making investment recommendations.

We generally invest Clients' cash balances in a range of instruments to seek to achieve the highest return on our Client's cash balances through relatively low-risk conservative investments. Because it may be useful in understanding our investment program, set forth below is a non-exclusive list of certain risks related to securities and other instruments that may be utilized within our Clients' portfolios.

#### *Risks – By Investment Type*

**Cash Equivalents.** We may elect to maintain a portion of our Clients' assets in cash and cash equivalents, such as money market funds, government agency obligations, short-term government bonds or Treasury bills, marketable securities, and commercial paper. Investments in cash equivalents provide greater security and liquidity than other types of investments but do not usually offer as high a rate of return. Because money market funds may only invest in securities with a lower level of risk, over time they may produce lower returns than investments in stocks or bonds, which entail higher levels of risk. While money market funds seek to purchase and manage instruments to maintain a stable \$1.00 share price, there is no guarantee that a money market fund will be able to do so. For example, a major increase in interest rates or a decrease in the credit quality of the issuer of one of a money market fund's investment could cause the money market fund's share price to decrease and our Clients could incur a loss.

**Mutual Funds.** These are professionally managed collective investment companies that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual or exchange traded funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e. borrows money) to a significant degree, or concentrates in a particular type of security (i.e. equities) rather than balancing the fund with different types of securities. Other fund risks include foreign securities and currency risk, emerging markets risk, small-cap, mid-cap and large-cap risk, trading risk, and turnover risk that can increase fund expenses and can decrease fund performance. Brokerage and transactions costs incurred by the fund will reduce returns.

**Exchange-Traded Funds (ETFs).** ETFs are typically investment companies that are legally classified as open-end mutual funds or UITs. However, they differ from traditional mutual funds in that ETF shares are listed on a securities exchange. Shares can be bought and sold throughout the trading day like shares of other publicly traded companies and the market price for a share of an ETF can fluctuate from the value of its underlying securities. Consequently, ETF shares can trade at a discount or premium to their net asset value. This difference between the bid price and the ask price is often referred to as the "spread," which generally varies based on the ETF's trading volume and market liquidity. Although many ETFs are registered as an investment company under the Investment Company Act of 1940, some ETFs, those that invest in commodities, are not registered as an investment company. When a model portfolio invests in ETFs and other investment companies, it will indirectly bear its proportionate share of any fees and expenses payable directly by the underlying ETFs or other investment company. Therefore, the Clients account will incur higher expenses. In addition, ETFs are also subject to the following risks (i) an active trading market for an ETF's shares can or will not develop or be maintained; (ii) trading of an ETF's

shares can be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally; or (iii) the ETFs can fail to achieve close correlation with the index that it tracks due to a variety of factors, such as rounding of prices and changes to the index and/or regulatory policies, resulting in the deviating of the ETFs returns from that of the index. Not all ETFs carry the same amount of risk (e.g., leveraged ETFs and Inverse ETFs), and certain ETFs are less liquid than others.

**Exchange-Traded Notes (ETNs).** ETNs are a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs can be linked to a variety of assets, for example, commodity futures, foreign currency, and equities. ETNs are like ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. Some of the more common risks associated with ETNs include the risk that the ETN issuer can or will be unable to repay the principal, interest (if any), and any returns at maturity or upon redemption. In addition, the trading price of an ETN in the secondary market can be adversely impacted if the issuer's credit rating is downgraded. The index or asset class for performance replication in an ETN can be concentrated in a specific sector, asset class or country and can therefore carry specific risks.

**Individual Equity Securities.** Also known as "equities" or "stock," these securities are assessed for risk in numerous ways. Price fluctuations and market risk are the most significant risk concerns. As such, the value of your investment can increase or decrease over time. Furthermore, you should understand that stock prices can be affected by many factors including, but not limited to, the overall health of the economy, the health of the market sector or industry of the issuing company, and national and political events. When investing in stock, it is important to focus on the average returns achieved over a given period of time, across a well-diversified portfolio. Individual debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on the financial health of the issuer, the risk that the issuer might default, when the bond is set to mature, and whether or not the bond can be called prior to maturity. When a bond is called, it can or will not be possible to replace it with a bond of equal character paying the same rate of return.

**Individual Debt Securities.** Also known as "bonds," these are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer, the risk that the issuer might default, when the bond is set to mature, and whether or not the bond can be called prior to maturity. When a bond is called, it can or will not be possible to replace it with a bond of equal character paying the same rate of return.

**Private Funds.** These are investment vehicles that pool capital from several investors and invest in securities and other instruments. Private funds may include hedge funds, private real estate funds, private credit funds, and private equity funds. In almost all cases, private funds are structured as a private investment vehicle that is typically not registered under federal or state securities laws. To qualify to avoid registration, issuers make the funds available only to certain sophisticated or accredited investors and do not make the funds available to the general public. Many but not all private funds use leverage as part of their investment strategies. The fees for private funds typically include a management fee plus a performance fee. In many cases, the managers of the private funds can become partners with their Clients by making personal investments of their own assets in the fund. Most private funds offer their securities by providing an offering memorandum or private placement memorandum known as "PPM" for short. The PPM covers important information. Investors should review this document carefully, including the risk factors, and should consider conducting additional due diligence before investing. The primary risks of private funds include illiquidity and the risks associated with the underlying investments.

**Private Equity.** This is an asset class consisting of equity securities and debt in operating companies that are not publicly traded on a stock exchange. It is available to institutional investors and accredited investors who can commit funds for an extended period of time. Private equity often demands long holding periods. It includes a high degree of risk of loss, including but not limited to, the possibility of a complete loss of the entire investment. Private equity can be invested in various stages of the funding cycle and various company sizes. Sub-categories of private equity include angel investments, direct investments, venture capital, and buyout.

#### *Risks – Other*

There are additional risks associated when investing in securities; including, but not limited to:

**Market Risk.** Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of Client's investments. This is also referred to as systemic risk.

**Inflation Risk.** Our portfolios face inflation risk, which results from the variation in the value of cash flows from a financial instrument due to inflation, as measured in terms of purchasing power. When inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

**Interest Rate Risk.** The price of most fixed income securities moves in the opposite direction of the change in interest rates. For example, as interest rates rise, the prices of fixed income securities fall. If we hold a fixed income security to maturity, the change in its price before maturity can have little impact on the portfolios' performance. However, if we determine to sell the fixed income security before the maturity date, an increase in interest rates could result in a loss.

**Prepayment Risk.** The frequency at which prepayments (including voluntary prepayments by the obligors and accelerations due to defaults) occur on debt instruments will be affected by a variety of factors including the prevailing level of interest rates and spreads as well as economic, demographic, tax, social, legal, and other factors. Generally, obligors tend to prepay their fixed rate obligations when prevailing interest rates fall below the coupon rates on their obligations. Similarly, floating rate issuers and borrowers tend to prepay their obligations when spreads narrow.

**Equity (Stock) Market Risk.** Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.

**Company Risk.** When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company can or will be reduced.

**Liquidity Risk.** Certain assets can or will not be readily converted into cash or can have a very limited market in which they trade. You can experience the risk that your investment or assets within your investment can or will not be able to be liquidated quickly, thus, extending the period of time by which you can or will receive the proceeds from your investment. Liquidity risk can also result in unfavorable pricing when exiting (i.e. not being able to quickly get out of an investment before the price drops significantly) a particular investment and therefore, can have a negative impact on investment returns.

**ETF and Mutual Fund Risk.** When investing in an ETF or mutual fund, a Client will bear additional expenses based on the Client's pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs.

**Risks Associated with Fixed Income.** When investing in fixed income instruments such as bonds or notes, the issuer can default on the bond and be unable to make payments. Further, interest rates can increase, and the principal value of your investment can decrease. Individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power.

**Reinvestment Risk.** This is the risk that future proceeds from investments can or will have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to bonds.

**Call Risk.** Bonds that are callable carry an additional risk because they can be called prior to maturity depending on current interest rates thereby increasing the likelihood that reinvestment risk can be realized.

**Credit Risk.** The price of a bond depends on the issuer's credit rating, or perceived ability to pay its debt obligations. Consequently, increases in an issuer's credit risk, can negatively impact the value of a bond investment.

**Options Risk.** Options on securities can be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put, and call options are highly specialized activities and entail greater than ordinary investment risks.

**Speculation Risk.** The commodities markets are populated by traders whose primary interest is in making short-term profits by speculating whether the price of a security will go up or go down. The speculative actions of these traders can increase market volatility that could drive down the prices of commodities.

**Geopolitical Risk.** The risk an investment's returns could suffer because of political changes or instability in a country. Instability affecting investment returns could stem from a change in government, legislative bodies, other foreign policy makers or military control.

**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.

**Foreign Market Risk.** The securities markets of many foreign countries, including emerging countries, have substantially less trading volume than the securities markets of the United States, and securities of some foreign companies are less liquid and more volatile than securities of comparable United States companies. As a result, foreign securities markets can be subject to greater influence by adverse events generally affecting the market, by large investors' trading significant blocks of securities, or by large dispositions of securities, than as it is in the United States. The limited liquidity of some foreign markets can affect our ability to acquire or dispose of securities at a price and time it believes is advisable. Further, many foreign governments are less stable than that of the United States. There can be no assurance that any significant, sustained instability would not increase the risks of investing in the securities markets of certain countries.

**Counterparty and Broker Credit Risk.** Certain assets will be exposed to the credit risk of the counterparties when engaging in exchange-traded or off-exchange transactions. There can be a risk of loss of assets on deposit with or in the custody of a broker in the event of the broker's bankruptcy, the bankruptcy of any clearing broker through which the broker executes and clears transactions, or the bankruptcy of an exchange clearinghouse.

**Leverage Risk.** Although we do not employ leverage in the implementation of our investment strategies, some investments employ leverage. Leverage increases returns to investors if the investment strategy earns a greater return on leveraged investments than the strategy's cost of such leverage. However, the use of leverage exposes investors to additional levels of risk and loss that could be substantial.

**Market Volatility.** The profitability of the portfolios substantially depends upon ĀTHŌS correctly assessing the future price movements of stocks, bonds, options on stocks, and other securities and the movements of interest rates. We cannot guarantee that it will be successful in accurately predicting price and interest rate movements.

**Management Risk.** Your investments will vary with the success and failure of our investment strategies, research, analysis, and determination of portfolio securities. If you implement our financial planning recommendations and our investment strategies do not produce the expected results, you can or will not achieve your objectives.

**Accuracy of Public Information.** We select investments, in part, based on information and data filed by issuers with various government regulators or made directly available to us by the issuers or through sources other than the issuers. Although we evaluate all such information and data and sometimes seeks independent corroboration when it is considered appropriate and reasonably available, we are not able to confirm the completeness, genuineness, or accuracy of such information and data. In some cases, complete and accurate information is not available.

**Trading Limitations.** For all securities, instruments and/or assets listed on an exchange, including options listed on a public exchange, the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue and subject the account to loss. Also, such a suspension could render it impossible for ĀTHŌS to liquidate positions and thereby expose the Client's account to potential losses.

**Recommendation of Particular Types of Securities.** In some cases, we recommend mutual funds. There are several risks involved with these funds. These funds have portfolio managers that trade the fund's investments in agreement with the fund's objective and in line with the fund prospectus. While these investments generally provide diversification there are some risks involved especially if the fund is concentrated in a particular sector of the market, uses leverage, or concentrates in a certain type of security (i.e. foreign equities). The returns on mutual funds can be reduced by the costs to manage the funds. And the shares rise and fall in value according to the supply and demand. Open end funds can have a diluted effect on other investors' interest due to the structure of the fund while closed end funds have limited shares which rise and fall in value according to supply and demand in the market. In addition, closed end funds are priced daily and as a result they can trade differently than the daily net asset value (NAV).

**Material Non-Public Information.** By reason of their responsibilities in connection with other activities, certain principals, or employees of ĀTHŌS and/or its affiliates, can acquire confidential or material non-public information or be restricted from initiating transactions in certain securities. We will not be free to act upon any such information. Due to these restrictions, we can or will not be able to initiate a



transaction that it otherwise might have initiated and can or will not be able to sell an investment that it otherwise might have sold.

**Legal and Regulatory Risks.** The regulation of the U.S. and non-U.S. securities and futures markets investment funds has undergone substantial change in recent years and such change can continue. Considering the recent market turmoil there have been numerous proposals, including bills that have been introduced in the U.S. Congress, for substantial revisions to the regulation of financial institutions generally. Some of the additional regulation includes requirements that private fund managers register as investment advisers under the Advisers Act and disclose various information to regulators about the positions, counterparties and other exposures of the private funds managed by such managers. Further, the practice of short selling has been the subject of numerous temporary restrictions, and similar restrictions can be promulgated at any time. Such restrictions can adversely affect the returns of Underlying Investment Funds that utilize short selling. The effect of such regulatory change on the accounts and/or the underlying investment funds, while impossible to predict, could be substantial and adverse.

### **Risks Associated with Cryptocurrencies and Digital Assets**

**Limited Investment History.** Digital assets have only emerged as an investment opportunity in the past several years and are thus a relatively untested source of returns. It is unclear what the long-term profitability of cryptocurrencies will be, and their short history thus far is particularly unreliable for predicting future success.

**Availability of Digital Assets.** ĀTHŌS will only be listing a limited number of types of cryptocurrencies on the platform. Therefore, Clients may not have exposure through the platform to many other digital asset investments. Additionally, if regulators find that the cryptocurrencies on the platform are not freely tradable it could negatively impact their value and decrease the number of cryptocurrencies available for investment on the platform.

**Competition.** There is increasing competition in the digital asset market. Participation by financial intermediaries has increased, substantial amounts of funds have been dedicated to making investments in the private sector, and the competition for investment opportunities is high. Some of ĀTHŌS's potential competitors may have greater financial and personnel resources than ĀTHŌS.

There is no guarantee that ĀTHŌS will successfully implement its proposed strategy and develop a viable business on (or off) the product. If ĀTHŌS or the product is not able to develop a viable business, then that could present a risk to the Client's investments held on the product.

**Service Providers.** The institutions with which ĀTHŌS (directly or indirectly) does business, such as banks and other financial institutions, may encounter financial difficulties that impair the operational capabilities or the capital position of ĀTHŌS. ĀTHŌS relies heavily on various service providers to perform many of the functions required to fulfill its investment objective, including the Custodian. Should any of these service providers experience financial, regulatory, or other difficulties that affect their operations, ĀTHŌS's operational capabilities and financial position would be adversely affected. This is particularly acute in light of the changing regulatory landscape for cryptocurrencies, which could affect the regulatory standing of service providers, and may cause them to change their business models or cease providing services ĀTHŌS depends on altogether. In particular, if the Custodian is no longer able to successfully provide services to ĀTHŌS, and an appropriate alternate Custodian is not immediately available, this could have a negative impact on ĀTHŌS and the product, as described below.

**Cybersecurity Risk.** As the use of technologies, such as the internet, has become more common in conducting business, Client accounts have become potentially more susceptible to operational, information

security and related risks through breaches in cybersecurity. Generally, a cyber incident may result from either intentional attacks or unintentional events and include, but are not limited to, gaining unauthorized access to private keys or to digital systems, misappropriating assets, or sensitive information, causing a Client account to lose proprietary information, corrupting data, or causing operational disruption, including denial-of-service attacks on websites. Additionally, cryptocurrencies pose their own cybersecurity risks. Blockchain miners or validators maintain the record of ownership of cryptocurrencies, and if these entities suffer from cyberattacks or other security incidents, or for financial or other reasons cease to perform these functions, the functioning of the blockchains on which the ownership of cryptocurrencies is recorded and the valuation based may be jeopardized. The types of incidents that might affect blockchain security include hacking, which involves efforts to gain unauthorized access to information or systems or to cause intentional malfunctions or loss or corruption of data, software, hardware, or other computer equipment; the inadvertent transmission of computer viruses or other malware; or malfeasance or negligent acts of personnel, such as phishing attacks and other forms of social engineering. Any such interruption could result in impermissible transfers of cryptocurrencies and/or loss of cryptocurrencies and/or their value. A cybersecurity breach of ĀTHŌS or to the entities involved in the recording and transfer of cryptocurrencies in turn could cause a Client account and/or ĀTHŌS to incur regulatory penalties, reputational damage, and additional compliance costs associated with corrective measures, and/or financial loss. Cybersecurity failures or breaches of a third-party service provider that provides services to a Client account, such as the Custodian or an administrator, or issuers in whose cryptocurrencies a Client account invests in, may also subject a Client account and/or ĀTHŌS to these cybersecurity risks. ĀTHŌS has established policies and procedures reasonably designed to reduce the risks associated with cyber incidents, including the risk that federal securities laws are broken due to a cyber incident. However, there can be no assurance that these policies and procedures will prevent cyber incidents.

**Geopolitical Risk.** The impact of geopolitical events on the supply and demand for cryptocurrencies is uncertain. Digital assets are relatively new and are subject to supply and demand forces based in part upon the desirability of an alternative, decentralized means of buying and selling goods and services. It is unclear how such supply and demand will be impacted by geopolitical events, including regulatory changes. Nevertheless, political, or economic crises may motivate large-scale acquisitions or sales of cryptocurrencies globally and/or locally. Large-scale sales of cryptocurrencies are likely to result in a reduction in the value of cryptocurrencies and may adversely affect a Client's investment in cryptocurrencies also held in their account.

### **Risks Associated with Digital Currencies, Digital Assets and Digital Asset Networks**

ĀTHŌS invests in cryptocurrencies; currently, cryptocurrencies are either unregulated or in the early stages of regulation by U.S. federal and state governments and self-regulatory organizations. As cryptocurrencies have grown in popularity, certain U.S. agencies, such as the SEC, the Financial Crimes Enforcement Network, and the Commodity Futures Trading Commission ("CFTC"), have begun to examine cryptocurrencies and the operations of cryptocurrencies in depth. The SEC views a significant portion of cryptocurrencies as securities and has been involved in multiple enforcement actions, settlements, and federal court cases regarding the regulatory status of cryptocurrencies, their issuers, and intermediaries involved in the industry. The CFTC has declared that certain other cryptocurrencies are commodities and regulates those assets and in particular derivatives related to them. To the extent that any type of digital asset is determined to be a security, commodity, future, or other regulated asset where ĀTHŌS has not anticipated that treatment, or to the extent that a U.S. or foreign government or quasi-governmental agency exerts additional regulatory authority over the cryptocurrencies, ĀTHŌS's portfolios may be adversely

affected. The effect of any future regulatory change on the ĀTHŌS Crypto accounts is impossible to predict, but such change could be substantial and adverse.

Some of the risks as they pertain to cryptocurrencies that Clients should consider include, but are not limited to:

**Concentration Risk.** Concentrating investments in the cryptocurrencies sector increases the risk of loss, because developments that adversely affect the sector as a whole may cause most if not all of ĀTHŌS's investments to decline in value.

**Digital Currencies and Digital Assets.** Digital assets represent a speculative investment and involve a high degree of risk. Supply is determined by a computer code, not by a central bank, and prices can be extremely volatile. Digital currency and digital asset exchanges have been closed due to fraud, failure, security breaches, and legal noncompliance. Client assets held on an exchange that shuts down may be lost.

Several factors may affect the price of digital currencies and cryptocurrencies, including, but not limited to supply and demand, investors' expectations with respect to the rate of inflation, interest rates, currency exchange rates or future regulatory measures (if any) that restrict the trading of digital currencies/ cryptocurrencies or the use of digital currencies/ cryptocurrencies as a form of payment. There is no assurance that digital currencies and/or cryptocurrencies will maintain their long-term value in terms of purchasing power in the future, or that acceptance of digital currency/cryptocurrencies payments by mainstream retail merchants and commercial businesses will grow.

The prior performance of a digital asset is not necessarily indicative of future results. Many cryptocurrencies have experienced high levels of performance and rapid increases in price, followed by significant downturns in performance and similarly rapid decreases in price.

Digital currencies and cryptocurrencies are created, issued, transmitted, and stored according to protocols run by computers in the digital currency and cryptocurrencies network. It is possible these protocols have undiscovered flaws which could result in the loss of some or all Client assets. There may also be network scale attacks against these protocols that result in the loss of some or all Client assets. Some assets may be created, issued, or transmitted using experimental cryptography that could have underlying flaws. Advancements in quantum computing could break the cryptographic rules of protocols that may be negatively affected by technological advances that undermine the cryptographic consensus mechanism underpinning blockchain and distributed ledger protocols. ĀTHŌS makes no guarantees about the reliability of the cryptography used to create, issue, or transmit assets.

Certain cryptocurrencies may rely on or are built on a public or third-party blockchain, and the success of such blockchain may have a direct impact on the success of cryptocurrencies recommended by ĀTHŌS. These cryptocurrencies are partly dependent on the effectiveness and success of such blockchains, as well as the success of other blockchain and decentralized data storage systems that are being used by the issuer of the cryptocurrencies. There is no guarantee that any of these systems or their sponsors will continue to exist or be successful. This could lead to disruptions of the operations of the issuer of the cryptocurrencies and could negatively affect any cryptocurrencies held by a Client from such issuer.

The digital asset market presents significant risks that could negatively impact ĀTHŌS's ability to purchase and sell cryptocurrencies on a Client's behalf. For example, the digital asset market frequently involves shallow trade volume, extreme hoarding, low liquidity, and high bankruptcy risk. Blocks of cryptocurrencies are often hoarded by a few owners and/or are kept out of circulation. Ownership concentration is high, which increases liquidity risk because large blocks of cryptocurrencies are difficult to sell in a timely and efficient manner.

**No FDIC or SIPC Protection.** Digital currencies are not subject to Federal Deposit Insurance Corporation (“FDIC”) or Securities Investor Protection Corporation (“SIPC”) protections. Since ĀTHŌS and its Custodian are not members of the FDIC or SIPC, Client assets are not subject to the protections enjoyed by depositors with FDIC or SIPC member institutions. While private insurance may be available at times, Client assets are not insured by ĀTHŌS.

**Legality of Digital Currencies.** Owning, holding, selling, or using cryptocurrencies may be illegal now or in the future in one or more countries, including the United States. Countries may take regulatory actions in the future that severely restricts the right to acquire, own, hold, sell, or use digital currencies. Such an action may restrict ĀTHŌS’s ability to hold or trade digital currencies and could result in termination and liquidation of Client accounts at a time that is disadvantageous to Clients.

**Qualified Custodians.** Entities that provide custody for cryptocurrencies are subject to evolving guidelines from regulatory authorities. Although ĀTHŌS takes the view that the Custodian is a “qualified custodian” for purposes of Rule 206(4)-2 under the Advisers Act (the “Custody Rule”), there is a risk that the SEC or a state regulator would disagree.

**Digital Currency and Digital Asset Exchanges.** The digital currency and digital asset exchanges on which digital currency and cryptocurrencies trade are relatively new and may not be registered as brokers, exchanges, or alternative trading systems. They may therefore be out of compliance with federal or state law. In addition, these exchanges may be more exposed to theft, fraud and failure than established, registered exchanges for other products. In general, digital currency and cryptocurrencies exchanges are currently start-up businesses with limited institutional backing, limited operating history and limited to no publicly available financial information. Exchanges generally require cash to be deposited in advance in order to purchase digital currency and cryptocurrencies, and no assurance can be given that those deposit funds can be recovered. Additionally, upon sale of digital currency and cryptocurrencies, cash proceeds may not be received from the exchange for several business days. The participation in exchanges requires participants to take on credit risk by transferring digital currency and cryptocurrencies from a participant’s account to a third-party’s account. ĀTHŌS takes on the credit risk of an exchange every time it makes a transaction.

There are currently no U.S. exchanges registered with the SEC where cryptocurrencies that are securities can be legally listed and/or traded. While ĀTHŌS anticipates that such exchanges will exist in the United States in the future, ĀTHŌS cannot and does not guarantee that such exchanges will ever legally operate in the United States. In addition, even if other types of crypto assets are able to successfully be listed on a registered exchange in the United States, there is no guarantee that such exchange will allow the cryptocurrencies traded within the portfolios to be listed on such a registered exchange. Thus, exchanges used by ĀTHŌS may not be registered with the SEC and/or in compliance with applicable securities laws, rules and regulations, and any regulatory action relating to the unregistered status or non-compliance of the exchanges used by ĀTHŌS could adversely affect ĀTHŌS’s business.

Digital currency and digital asset exchanges may impose daily, weekly, monthly, or customer-specific transaction or distribution limits or suspend withdrawals entirely, rendering the exchange of digital currency and cryptocurrencies for fiat currency difficult or impossible. Additionally, digital currency and cryptocurrencies prices and valuations on digital currency and digital asset exchanges have been volatile and subject to influence by many factors including the levels of liquidity on exchanges and operational interruptions and disruptions. The prices and valuation of digital currency and cryptocurrencies remain subject to any volatility experienced by digital currency and digital asset exchanges, and any such volatility can adversely affect ĀTHŌS’s investments.

**Digital currency and digital asset exchanges are appealing targets for cybercrime, hackers, and malware.** Even the largest exchanges have ceased operations due to theft, fraud, security breach, liquidity issues, or government investigation. In addition, banks may refuse to process wire transfers to or from exchanges. Over the past several years, many exchanges have, indeed, closed due to fraud, theft, government or regulatory involvement, failure or security breaches, or banking issues.

Any financial, security or operational difficulties experienced by such exchanges may result in ĀTHŌS's inability to recover money or cryptocurrencies being held by the exchange, or to pay Clients upon withdrawal.

The daily trade volume of cryptocurrencies on any given exchange may only be a small fraction of total cryptocurrencies. The lack of a regulated market for cryptocurrencies and related assets means that market participants do not have as many mechanisms to hedge or create the liquidity in the digital asset market that is typical of traditional capital markets. The digital asset market also currently lacks many institutional participants, which could help to stabilize the market. For these reasons, among others, ĀTHŌS may be unable to purchase or sell a digital asset as desired for an extended period of time.

**Stolen or Incorrectly Transferred Digital Currencies and Digital Assets May be Irretrievable.** Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer or theft of digital currencies or cryptocurrencies generally will not be reversible, and ĀTHŌS may not be able to seek compensation for any such transfer or theft. It is possible that, through computer or human error, or through theft or criminal action, Clients' digital currencies and/or cryptocurrencies could be transferred in incorrect amounts or to unauthorized third parties. To the extent that ĀTHŌS is unable to seek a corrective transaction with such third party or is incapable of identifying the third party that has received the ĀTHŌS Crypto accounts' digital currencies and/or cryptocurrencies through error or theft, ĀTHŌS will be unable to revert or otherwise recover incorrectly transferred digital currencies and/or cryptocurrencies. To the extent that ĀTHŌS is unable to seek redress for such error or theft, such loss could adversely affect Clients' investments.

**Amendments to a Digital Assets Network's Protocols and Software Could Adversely Affect the Accounts Investment and Trading Activities.** Digital currency and digital asset networks (collectively, "Networks") are typically based on protocols that govern peer-to-peer interactions between computers connected to a digital currency's or digital asset's Network. Generally, the code that sets forth a digital currency's or digital asset's protocol is informally managed by a development team known as the core developers. A digital currency's or digital asset's core developers, miners, and/or users (each such core group in respect of a particular digital currency or digital asset, the "Community") can propose amendments to a Network's source code through one or more software upgrades that alter such digital currency's or digital asset protocols, the software that govern its Network and the properties of the digital currency or digital asset itself, including, but not limited to, the irreversibility of transactions and limitations on the mining/creation of new digital currency or digital asset units. To the extent that a majority of a Community installs such software upgrade(s), such digital currency's or digital asset's Network could be subject to new protocols and software that may adversely affect the ĀTHŌS's investment and trading activities. If less than a majority of a Community installs such software upgrade(s), such digital currency's or digital asset's Network could "fork."

Many digital currencies and Digital Assets are open-source projects and, although there may be an influential group of leaders in a specific Community, there may be no official developers or group of developers that formally control the applicable Network. For many digital currencies and Digital Assets, any individual can download the applicable Network software and make any desired modifications, which are proposed to the relevant digital currency's or Digital Asset's Community through software downloads

and upgrades. However, the Community must usually consent to those software modifications by downloading the altered software or upgrade that implements the changes; otherwise, the changes do not become a part of that Network. A developer or group of developers could potentially propose a modification to a Network that is not accepted by the applicable Community, but that is nonetheless accepted by a substantial portion of such Community. In such a case, a “fork” in the blockchain could develop and two separate Networks could result, one running the pre-modification software program and the other running the modified version (i.e., a second such Network in respect of the same digital asset). Such a fork in the blockchain typically would be addressed by Community-led efforts to merge the forked blockchains. This kind of split in a Network could materially and adversely affect the value of ĀTHŌS’s investments and, in the worst-case scenario, harm the sustainability of the applicable digital currency’s or Digital Asset’s economy.

**Risk to Digital Currency and Digital Assets Networks from Malicious Actors.** If a malicious actor or botnet (a volunteer or hacked collection of computers controlled by networked software coordinating the actions of the computers) obtains a majority of the processing power dedicated to mining on certain digital currency and cryptocurrencies networks, it may be able to alter the blockchain on which the digital currency and/or cryptocurrencies transaction relies on by constructing alternate blocks if it is able to solve for such blocks faster than the remainder of the miners on the digital currency and/or cryptocurrencies network can add valid blocks. In such alternate blocks, the malicious actor or botnet could control, exclude, or modify the ordering of transactions, though it could not generate new digital currency and cryptocurrencies or transactions using such control. Using alternate blocks, the malicious actor could double spend its own digital currency and/or cryptocurrencies and prevent the confirmation of other users’ transactions for so long as it maintains control. To the extent that such malicious actor or botnet does not yield its majority control of the processing power on various digital currency and cryptocurrencies networks or the digital currency and cryptocurrencies community does not reject the fraudulent blocks as malicious, reversing any changes made to the blockchain may not be possible. Such changes could adversely affect ĀTHŌS’s investments or the ability of ĀTHŌS to complete transactions.

**Forks and Airdrops.** A “fork” or an airdrop (i.e., a free, unsolicited distribution of an asset to a recipient’s digital asset wallet) may affect the value of the original digital asset held by ĀTHŌS’s Custodian. ĀTHŌS’s custodian has sole discretion in electing to claim any new cryptocurrencies produced from forks or airdrops. The Custodian may (i) not accommodate the new digital asset; (ii) only accommodate the new digital asset after a significant period; or (iii) have a contractual right to claim the new digital asset for its own account. Additionally, ĀTHŌS may not have any systems in place to monitor or participate in forks or airdrops. As a result of the foregoing, Clients may not benefit from cryptocurrencies provided through airdrops, and cryptocurrencies subject to forks may be rendered useless or of no or little value.

**Digital Currency and Digital Assets Miners May Cease to Solve Blocks.** If the award of new digital currency and cryptocurrencies, as applicable, for solving blocks declines and transaction fees are not sufficiently high, miners may not have an adequate incentive to continue mining and may cease their mining operations. Miners ceasing operations would reduce the collective processing power on such digital currency and cryptocurrencies network, as applicable, which would adversely affect the confirmation process for transactions (i.e., decreasing the speed at which blocks are added to the blockchain until the next scheduled adjustment in difficulty for block solutions) and make such network more vulnerable to a malicious actor or botnet obtaining control in excess of fifty percent (50%) of the processing power on such network. Any reduction in confidence in the confirmation process or processing power of such network may adversely impact an investment in the ĀTHŌS Crypto account.

**Broker-Dealer Registration.** ĀTHŌS believes that it is not acting as a broker-dealer required to register under federal or state law. If ĀTHŌS were deemed to be a broker-dealer, it would be subject to significant additional regulation. This could lead to significant changes with respect to the product, how cryptocurrencies are listed, how cryptocurrencies listed on the product are purchased and sold and other issues and would greatly increase ĀTHŌS's costs in creating and facilitating transactions in cryptocurrencies. It could lead to the suspension and/or termination of the product. In addition, a regulator could take action against ĀTHŌS if it views the cryptocurrencies listed on the product and the product itself as a violation of existing law. Any of these outcomes would negatively affect the value of the cryptocurrencies listed on the product and/or could cause ĀTHŌS to suspend and/or cease operations.

**State Regulations.** Regulation of cryptocurrencies in the United States varies by state, and the regulations of certain states may limit the ability of ĀTHŌS to operate within those states. Certain states require persons to obtain a license to conduct a digital asset business. Accordingly, ĀTHŌS does not intend to operate in states that require such licensing. If an individual is a resident of a state that requires such licensing, that individual will not be permitted to be a Client of ĀTHŌS. If ĀTHŌS were deemed to be conducting an unlicensed digital asset business, it would be subject to significant additional regulation and/or regulatory consequences. This could lead to significant changes with respect to ĀTHŌS and the product and could greatly increase the operating costs of ĀTHŌS and the product.

Different state regulations could affect the transferability of cryptocurrencies. To the extent that state regulations differ, certain cryptocurrencies may only be tradable in specific states. This could decrease the demand for and market for cryptocurrencies.

**Tax.** The tax characterization of cryptocurrencies is uncertain. The purchase of cryptocurrencies may result in adverse tax consequences to a Client, including withholding taxes, income taxes, and tax reporting requirements. Clients are encouraged to review IRS Notice 2014-21 (the “**Notice**”) that sets forth published guidance from the U.S. Internal Revenue Service released in 2014 concerning the consequences of transacting in digital asset. If a digital asset is characterized as a “virtual currency” for income purposes, then, under the Notice, the general rules applicable to property transactions would apply.

**Certain Staking Risks.** Staking involves market risk, liquidity risk, and lock-in duration risk. Staking also involves the risk of theft and hacking of the related network.

**Intellectual Property Rights Claims May Adversely Affect the Operation of the Digital Currency and Digital Assets Network.** Third parties may assert intellectual property claims relating to the operation of digital currencies and cryptocurrencies and their source code relating to the holding and transfer of such assets. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the digital currency and digital asset's long-term viability or the ability of end-users to hold and transfer digital currency and cryptocurrencies may adversely affect ĀTHŌS's investments. Additionally, a meritorious intellectual property claim could prevent ĀTHŌS and other end-users from accessing the digital currency and cryptocurrencies network or holding or transferring their digital currency and cryptocurrencies, which could force ĀTHŌS to terminate and liquidate its digital asset holdings.

The foregoing list of risks does not purport to be a complete enumeration or explanation of the risks involved in an investment with ĀTHŌS. Prospective Clients should read the entire Brochure as well as other materials that may be provided by ĀTHŌS and consult with their own independent, legal, tax, and accounting advisers prior to engaging ĀTHŌS's services.

Past performance is not a guarantee of future returns. Investing in cryptocurrencies involves a risk of loss that each Client should understand and be willing to bear.

## Item 9 Disciplinary Information

ĀTHŌS has not been the subject of any disciplinary actions. We value the trust our Clients place in us and encourage all Clients to perform the requisite due diligence on any advisor or service provider that you engage.

## Item 10 Other Financial Industry Activities and Affiliations

ĀTHŌS generally selects other independent managers for Clients based on their investment objectives and other account characteristics. Before selecting the manager, ĀTHŌS will ensure that the independent manager is properly licensed and/or registered as an investment adviser. The Adviser provides investment management services to its affiliated funds and the private fund entities.

Neither ĀTHŌS, nor its representatives, are registered or have an application pending to register as a:

1. broker-dealer or a registered representative of a broker-dealer.
2. futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

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

An investment adviser is considered a fiduciary and our firm has a fiduciary duty to all Clients. As a fiduciary, we have a responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our Clients at all times. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures.

### A. Code of Ethics

An investment adviser is considered a fiduciary and has a fiduciary duty to all Clients. ĀTHŌS has established a Code of Ethics to comply with the requirements of the securities laws and regulations that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. ĀTHŌS's Code of Ethics covers all individuals that are classified as "supervised persons." All employees, officers, directors, and investment adviser representatives are classified as supervised persons. ĀTHŌS requires its supervised persons to consistently act in your best interest in all advisory activities. ĀTHŌS imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm's fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business. This section is intended to provide a summary description of the Code of Ethics of ĀTHŌS. If you wish to review the Code of Ethics in its entirety, you should send us a written request and upon receipt of your request, we will promptly provide a copy of the Code of Ethics to you.

### B. Material Interest

Neither ĀTHŌS nor any related person of ĀTHŌS recommends, buys, or sells for Client accounts, securities or cryptocurrencies in which ĀTHŌS or any related person of ĀTHŌS has a material financial interest.



### **C. Personal Trading in Same Securities as Clients**

We recognize that the personal investment transactions of members and employees of our firm demand the application of a Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any Client. At the same time, we believe that if investment goals are similar for Clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities.

To prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers, and employees for their personal accounts. To monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all employees. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics.

Related persons of our firm can buy or sell securities and other investments that are also recommended to Clients. To minimize conflicts of interest, our related persons will place Clients' interests ahead of their own interests and adhere to our firm's Code of Ethics.

### **D. Personal Trading at Same Time as Clients**

Our related persons will refrain from buying or selling the same securities prior to buying or selling for our Clients in the same day. If related persons' accounts are included in a block trade, our related persons' accounts will be traded in the same manner every time. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all Clients. This disclosure is provided to give all Clients a summary of our Code of Ethics.

## **Item 12 Brokerage Practices**

### **A. Recommendation of Custodian or Broker-Dealer**

ATHOS is independently operated and owned and is not affiliated with any custodian or broker-dealer.

ATHOS has complete discretion in deciding what brokers, dealers, and other financial intermediaries and counterparties to use for Client transactions ("Transacting Parties"). It also has complete discretion to negotiate compensation arrangements and transaction terms with Transacting Parties. ATHOS recognizes its duty to seek "best execution" when placing portfolio transactions with Transacting Parties.

ATHOS is, in certain circumstances, appointed by a Client to directly manage a portion of Client assets pursuant to a written advisory agreement with the Client. In such cases, we will act as the Client's agent in fact to buy and sell securities on a fully discretionary basis with authority to select the securities and amount thereof for the Client's account through a broker-dealer.

ATHOS generally recommends that investment management accounts be maintained at Schwab. Prior to engaging ATHOS to provide investment management services, the Client will be required to enter into a formal Investment Advisory Agreement with ATHOS setting forth the terms and conditions under which ATHOS shall manage the Client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

ĀTHŌS seeks to recommend a broker-dealer/custodian who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. When determining which broker-dealer/custodian to work with, we consider a wide range of factors which include, among others: financial strength, business reputation, timeliness of execution, timeliness and accuracy of trade confirmations, execution facilitation services, pricing, research services, quality of services, record keeping services, custody services, frequency and correction of trading errors, ability to access a variety of market venues, and expertise as it relates to specific securities.

Although the commissions and/or transaction fees paid by ĀTHŌS's Clients shall comply with ĀTHŌS'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 ĀTHŌS 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 a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although ĀTHŌS will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for Client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, ĀTHŌS's investment management fee.

### **1. Soft Dollars**

ĀTHŌS does not direct Client transactions to a broker-dealer in return for soft dollar benefits. Although the investment researched products and services that can be obtained by our firm will generally be used to service all of our Clients, a brokerage commission paid by a specific Client can be used to pay for research that is not used in managing that specific Client's account. Our firm does not accept products or services that do not qualify for the safe harbor outlined in Section 28(e) of the Securities Exchange Act of 1934, such as those services that do not aid in investment decision-making or trade execution.

### **2. Brokerage Services for Client Referrals**

ĀTHŌS does not receive brokerage services in exchange for Client referrals.

### **3. Directed Brokerage**

We allow Clients to direct brokerage outside our recommendation. We can or will be unable to achieve the most favorable execution of Client transactions. Client directed brokerage can cost Clients more. For example, in a directed brokerage account, you can pay higher brokerage commissions because we can or will not be able to aggregate orders to reduce transaction costs, or you can receive less favorable prices.

A retirement or ERISA plan Client can direct all or part of portfolio transactions for its account through a specific broker or dealer to obtain goods or services on behalf of the plan. Such direction is permitted, as long as the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

## **B. Aggregating and Allocating Trades**

We perform investment management services for various Clients. There are occasions on which portfolio transactions can be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. We attempt to allocate trade executions in an equitable manner, taking into consideration Client objectives, current asset allocation and availability of funds using random methods of allocation.

## Item 13      Review of Accounts

### **A. Frequency of Reviews**

ĀTHŌS principal (Robert Shattuck, Managing Partner) conducts account reviews on an ongoing basis, with Client reviews prepared on a quarterly basis and financial plans reviewed with each Client annually. All Clients are advised that it remains their responsibility to advise ĀTHŌS of any changes in their investment objectives and/or financial situation. All Clients are encouraged to review financial planning issues, investment objectives, and account performance with ĀTHŌS on an annual basis.

### **B. Causes for Reviews**

ĀTHŌS maintains an ongoing focus and due diligence on Client accounts. We may conduct account reviews outside of the prescribed quarterly cadence based on the occurrence of an event that alters the Client's financial picture, or as other needs arise.

### **C. Client Reports**

For our investment advisory and investment management services, we recommend connecting with each Client at least quarterly about the performance of the investment strategy. We track performance on an ongoing basis and summarize performance for each Client in a quarterly report. These reports are provided to evaluate performance against each Clients' objectives and discuss if any adjustments are needed.

We also make ourselves available in person, by phone, or by email to address any needs that arise. Those needs could include general questions, service requests, planning, investments, and introductions to our network. We will often reach out to provide economic updates or to connect personally.

## Item 14      Client Referrals and Other Compensation

### **A. Compensation Received by ĀTHŌS**

ĀTHŌS is a fee-only advisory firm who is compensated solely by our Clients. ĀTHŌS does not receive commissions from product sponsors, broker-dealers, or any unrelated third-party. ĀTHŌS may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, etc.) to provide certain financial services necessary to meet the goals of its Clients. Likewise, we may receive referrals of new Clients from third parties.

ĀTHŌS has a relationship with Schwab to assist in managing Client accounts. Access to the Schwab platform is provided at no charge to ĀTHŌS. We receive access to software and related support without cost because we render investment management services to Clients that maintain assets at Schwab. The software and related systems support may benefit ĀTHŌS, but not its Clients directly.

In fulfilling our duties to our Clients, we always seek to put the interests of our Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence our recommendation of Schwab as a custodian over one that does not furnish similar software, systems support, or services. Additionally, we may receive the following benefits from Schwab: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

## **B. Client Referrals from Solicitors**

ĀTHŌS does not engage in paid solicitors for Client referrals.

## **Item 15 Custody**

All ĀTHŌS Clients must place their assets with a qualified custodian. Our Clients receive, at least quarterly, account statements directly from their custodian(s), listing account balances, transaction history and any fee debits or other fees taken out of the account. ĀTHŌS has written authorization from the Client to deduct advisory fees from the account held with the qualified custodian. We recommend that Clients compare the account statements received from their custodian(s) with portfolio review reports and portfolio information available from ĀTHŌS or through our Client access portal.

Please note the following safeguards: ĀTHŌS has custody of the funds and securities solely as a consequence of its authority to make withdrawals from Client accounts to pay its advisory fee. Each time a fee is directly deducted from a Client account, ĀTHŌS concurrently: (i) send the qualified custodian an invoice or statement of the amount of the fee to be deducted from the Client's account; and (ii) sends the Client an invoice or statement itemizing the fee. Itemization includes the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee. ĀTHŌS notifies the Commissioner in writing that we intend to use the safeguards provided herein.

In addition, ĀTHŌS does not maintain physical possession of Client cash or securities. However, ĀTHŌS is deemed to have custody of the ĀTHŌS Funds because an affiliate serves as general partner to the Funds. ĀTHŌS has implemented procedures to safeguard Fund assets that are consistent with the requirements under the Investment Advisers Act of 1940. The ĀTHŌS Funds' financial statements are prepared in accordance with generally accepted accounting principles. The statements are audited annually and distributed to each Fund investor within 90 days of the fiscal year end. Investors should carefully review the Funds' audited financial statements and compare these statements to any financial information that may be distributed by the Investment Manager.

## **Item 16 Investment Discretion**

Generally, Clients grant us ongoing and continuous discretionary authority to execute investment recommendations in accordance with an agreed upon investment strategy or plan without the Client's prior approval of each specific transaction, which is achieved through our custodial relationship with Schwab. Under discretionary authority, as outlined in an executed Investment Advisory Agreement, Clients allow us to purchase and sell securities and instruments in their account(s), arrange for delivery and payment in connection with the foregoing, select and retain subadvisors, and act on behalf of the Client in matters necessary or incidental to the handling of the account, including monitoring certain assets. The only restrictions on this discretionary authority are those set by the Clients on a case-by-case basis.

## Item 17     Voting Client Securities

We do not accept proxy authority to vote Client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. If proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients can call, write, or email us to discuss questions they can or will have about proxy votes or other solicitations.

## Item 18     Financial Information

This Item 18 is not applicable to this brochure. ĀTHŌS does not require or solicit prepayment of more than \$500 in fees per Client, six months or more in advance. Therefore, we are not required to include a balance sheet for the most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to Clients. Finally, ĀTHŌS has not been the subject of a bankruptcy petition at any time.

Item 1: Cover Page

**ĀTHŌS PRIVATE WEALTH, LLC**

CRD: 5878704

Part 2B- Brochure Supplement

**Robert Shattuck**

**Principal and Chief Compliance Officer**

**December 5, 2023**

4725 S Holladay Blvd Suite 130

Holladay, UT 84117

(831) 801-7693

[www.athoswealth.com](http://www.athoswealth.com)

This brochure supplement provides information about Robert Shattuck that supplements the ĀTHŌS Private Wealth LLC is brochure. You should have received a copy of that brochure. Please contact Robert Shattuck if you did not receive the ĀTHŌS Private Wealth LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Robert Shattuck is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Item 2: Educational Background and Business Experience:**

Robert Shattuck holds a B. S. in Actuarial Science from Brigham Young University in Provo, Utah (August 2004 - December 2011).

Date of birth: 1986

**Business Experience:**

Prior to starting ĀTHŌS, Robbie was a Vice President and Family Office Specialist for ICONIQ Capital in San Francisco and Palo Alto, managing \$2bn in Client assets for technology founders, executives, and high-profile professionals. He spent his time at ICONIQ overseeing Clients public and private investment portfolios, managing full estate balance sheets, managing concentrated single stock positions, and overseeing family office relationships. Prior to ICONIQ, Robbie worked at J.P. Morgan Private Bank in both San Francisco and Palo Alto, focusing on high-net-worth individuals.

**Item 3: Disciplinary Information**

Robert Shattuck (the “supervised person”) has not been involved with any legal or disciplinary events material to a Client’s or prospective Client’s evaluation of the supervised person.

**Item 4: Other Business Activities:**

Mr. Shattuck is not actively engaged in any other investment-related business or occupation, including being registered, or having an application pending to register, as a broker-dealer, registered representative of a broker-dealer.

Mr. Shattuck (the “supervised person”) is not actively engaged in any business or occupation for compensation not discussed in response to Item 4. above, that provides a substantial source of the supervised person’s income or involves a substantial amount of the supervised person’s time.

**Item 5: Additional Compensation**

Mr. Shattuck does not receive, from any non-Client, any economic benefit associated with advising Clients (such as sales awards and prizes, any bonus that is based on number or amount of sales, Client referrals or new accounts, not including salary).

**Item 6: Supervision**

Robert Shattuck is the sole owner ĀTHŌS, therefore is self-supervised. He can be reached at 831-801-7693.

Item 1: Cover Page

**ĀTHŌS PRIVATE WEALTH, LLC**  
CRD: 5878704

Part 2B- Brochure Supplement

**Haylie J M Lahtinen**  
**Financial Analyst**

**December 5, 2023**

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This brochure supplement provides information about Haylie Lahtinen that supplements the ĀTHŌS Private Wealth LLC is brochure. You should have received a copy of that brochure. Please contact Robert Shattuck if you did not receive the ĀTHŌS Private Wealth LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Haylie Lahtinen is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)



**Item 2: Educational Background and Business Experience:**

Haylie Lahtinen holds BS in finance from Brigham Young University in Provo, Utah (August 2015 - April 2020).

Date of birth: 1997

**Business Experience:**

Prior to starting ĀTHŌS, Haylie was an Associate at the University Growth Fund.

**Item 3: Disciplinary Information**

Ms. Lahtinen (the “supervised person”) has not been involved with any legal or disciplinary events material to a Client’s or prospective Client’s evaluation of the supervised person.

**Item 4: Other Business Activities:**

Ms. Lahtinen is not actively engaged in any other investment-related business or occupation, including being registered, or having an application pending to register, as a broker-dealer, registered representative of a broker-dealer.

Ms. Lahtinen (the “supervised person”) is not actively engaged in any business or occupation for compensation not discussed in response to Item 4. above, that provides a substantial source of the supervised person’s income or involves a substantial amount of the supervised person’s time.

**Item 5: Additional Compensation**

Ms. Lahtinen does not receive, from any non-Client, any economic benefit associated with advising Clients (such as sales awards and prizes, any bonus that is based on number or amount of sales, Client referrals or new accounts, not including salary).

**Item 6: Supervision**

Ms. Lahtinen is supervised by Robert Shattuck, Chief Compliance officer of ĀTHŌS. He can be reached at 831-801-7693.

Item 1: Cover Page

**ĀTHŌS PRIVATE WEALTH, LLC**

CRD: 5878704

Part 2B- Brochure Supplement

**Alex Shigeta**  
**Financial Analyst**

**December 5, 2023**

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This brochure supplement provides information about Alex Shigeta that supplements the ĀTHŌS Private Wealth LLC is brochure. You should have received a copy of that brochure. Please contact Robert Shattuck if you did not receive the ĀTHŌS Private Wealth LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Alex Shigeta is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Item 2: Educational Background and Business Experience:**

Alex Shigeta holds B. S. in finance from Brigham Young University in Provo (January 2019 – December 2022).

Date of birth: 1997

**Business Experience:**

Prior to starting ĀTHŌS, Alex was an Associate at the University Growth Fund.

**Item 3: Disciplinary Information**

Mr. Shigeta (the “supervised person”) has not been involved with any legal or disciplinary events material to a Client’s or prospective Client’s evaluation of the supervised person.

**Item 4: Other Business Activities:**

Mr. Shigeta is not actively engaged in any other investment-related business or occupation, including being registered, or having an application pending to register, as a broker-dealer, registered representative of a broker-dealer.

Mr. Shigeta (the “supervised person”) is not actively engaged in any business or occupation for compensation not discussed in response to Item 4. above, that provides a substantial source of the supervised person’s income or involves a substantial amount of the supervised person’s time.

**Item 5: Additional Compensation**

Mr. Shigeta does not receive, from any non-Client, any economic benefit associated with advising Clients (such as sales awards and prizes, any bonus that is based on number or amount of sales, Client referrals or new accounts, not including salary).

**Item 6: Supervision**

Mr. Shigeta is supervised by Robert Shattuck, Chief Compliance officer of ĀTHŌS. He can be reached at 831-801-7693.