



## Part 2B of SEC Form ADV Required Brochure Supplement for

Twin Focus Capital Partners, LLC  
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The professional staff of TwinFocus Capital Partners (“TwinFocus” or “the firm”) are evaluated on the basis of education and professional work experience prior to hiring. The firm encourages all full-time employees complete a college degree. In addition, any associated persons involved in determining investment strategy or giving investment advice to clients must meet the examination or other licensing requirements of the states in which they provide services. The firm conducts pre-hiring background checks for all employees.

This brochure supplement provides information about the qualifications of the above named TwinFocus Capital Partners investment advisory professionals. This is a supplement to the TwinFocus Capital Partners Disclosure Brochure (Form ADV, Part 2A) for which you should have already received notification. Please contact Paul Karger, the firm’s Chief Compliance Officer at +1 (617) 720-4500 or via email to [pk@twinfocus.com](mailto:pk@twinfocus.com) , if you have any questions about this supplement.



## **Wesley Karger, CFA®**

### **Co-Founder & Managing Partner**

#### **Education:**

- Boston University | B.A., Economics (Cum Laude) | 2000

#### **Recent Business Background:**

- Twin Focus Capital Partners, LLC | Managing Partner | June 2006 – Present
- UBS Financial Services Inc. | Financial Advisor | September 2003 – June 2006
- State Street Bank | Analyst | XXX 1999 – August 2003

#### **Professional Designations**

- CFA®

#### **Born:**

- 1977

#### **Contact Information**

- Phone: +1 (617) 720-4512
- Email: [wk@twinfocus.com](mailto:wk@twinfocus.com)

Wesley is directly supervised by Paul Karger

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



## Paul Karger, CFA®

### Co-Founder & Managing Partner

#### Education:

- Boston University | B.S., Manufacturing | 2000

#### Recent Business Background:

- Twin Focus Capital Partners, LLC | Managing Partner | June 2006 – Present
- UBS Financial Services Inc. | Vice President | September 1999 – June 2006

#### Professional Designations

- CFA
- CIMA®

#### Born:

- 1977

#### Contact Information

- Phone: +1 (617) 720-4515
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Paul is directly supervised by Wesley Karger

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



## **John Pantekidis, JD, CFA®**

### **Managing Partner, CIO, & General Counsel**

#### **Education:**

- Boston University | LL.M., Law | 1994
- Boston University | JD., Law | 1993
- Boston University | B.A., Economics | 1990

#### **Recent Business Background:**

- Twin Focus Capital Partners, LLC | Partner, CIO & General Counsel | January 2007 – Present
- A.G. Edwards & Sons, Inc. | Financial Consultant | November 2003 – December 2006

#### **Professional Designations**

- CFA®

#### **Born:**

- 1967

#### **Contact Information**

- Phone: +1 (617) 720-4517
- Email: [jp@twinfocus.com](mailto:jp@twinfocus.com)

John is directly supervised by Paul Karger

John Pantekidis is a licensed attorney admitted to the Bar of the Commonwealth of Massachusetts. He does not provide legal services in this capacity to the firm's investment advisory clients and, as such, no conflicts of interest exist under the circumstances.

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



## Jeffrey Heisler, PhD, CFA®

### Partner & Managing Director, Investment Research

#### Education:

- New York University | PhD, Finance | 1995
- University of Chicago | MBA, Finance | 1986
- Union College | B.S., Mechanical Engineering | 1981

#### Recent Business Background:

- Twin Focus Capital Partners, LLC | Sr. Director, Investment Research | March 2014 – Present
- The Colony Group | Market Strategist | February 2011 – February 2014
- Venus Capital Management | Chief Risk Officer | May 2009 – February 2011

#### Professional Designations

- CFA®

#### Born:

- 1959

#### Contact Information

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- Email: [jeffrey.heisler@twinfocus.com](mailto:jeffrey.heisler@twinfocus.com)

Jeffrey is directly supervised by Paul Karger

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



## **Laurence J.S. Grosbaum, CPA, CFA®**

### **Partner & Managing Director, Portfolio Advisory**

#### **Education:**

- State University of New York at Buffalo | B.S., Business Administration | 1991

#### **Recent Business Background:**

- Twin Focus Capital Partners, LLC | Sr. Director, Portfolio Advisory | June 2010 – Present
- Reed & Associates, CPAs | Senior Manager | February 2010 – June 2010
- State Street Corporation | Vice President | September 2006 – December 2008
- Grant Thornton | Senior Manager | January 2006 – September 2006

#### **Professional Designations**

- CPA
- CFA®

#### **Born:**

- 1969

#### **Contact Information**

- Phone: +1 (617) 720-4525
- Email: [laurence.grosbaum@twinfocus.com](mailto:laurence.grosbaum@twinfocus.com)

Laurence is directly supervised by Wesley Karger

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



## **Patrick Harney, CFP®, CISP®**

### **Partner & Managing Director, Client Advisory**

#### **Education:**

- Gettysburg College | B.A., Philosophy | 2001

#### **Recent Business Background:**

- Twin Focus Capital Partners, LLC | Director, Client Advisory | May 2013 – Present
- PNC Bank | Asst. Vice President & Trust Officer | October 2008 – April 2013

#### **Professional Designations**

- CFP®
- CISP®

#### **Born:**

- 1977

#### **Contact Information**

- Phone: +1 (617) 720-4536
- Email: [patrick.harney@twinfocus.com](mailto:patrick.harney@twinfocus.com)

Patrick is directly supervised by Paul Karger

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



## Peter Gnall, CFP®, MST

### Senior Director, Client Advisory

#### Education:

- Bentley University, Elkin B. McCallum Graduate School of Business | MST | 2014
- Binghamton University | BS, Financial Economics | 2007

#### Recent Business Background:

- TwinFocus Capital Partners, LLC | Director, Client Advisory | April 2015 – Present
- Riverview Capital Advisers | Private Wealth Adviser | July 2010 – April 2015
- Adviser Investments | Relationship Manager | April 2005 – July 2010
- American Express Financial Advisers | Financial Advisor | February 2004 – April 2005

#### Professional Designations

- CFP®
- Series 66

#### Born:

- 1979

#### Contact Information

- Phone: +1 (617) 720-4540
- Email: [peter.gnall@twinfocus.com](mailto:peter.gnall@twinfocus.com)

Peter is directly supervised by Paul Karger

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.





## James Lawless, CFP®

### Senior Director, Client Advisory

#### Education:

- Binghamton University | B.A., Philosophy, Politics & Law | 2006

#### Recent Business Background:

- TwinFocus Capital Partners, LLC | Director, Client Advisory | June 2016 – Present
- Shepherd Kaplan LLC | Senior Advisor | March 2010 – May 2016

#### Professional Designations

- CFP®
- Series 66

#### Born:

- 1984

#### Contact Information

- Phone: +1 (617) 720-4551
- Email: james.lawless@twinfocus.com

James is directly supervised by Paul Karger

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



## Michael Gibbons, CFA®, CFP®

### Director, Portfolio Advisory

#### Education:

- Skidmore College | B.S., Management & Business (Minor in Economics) | 2009

#### Recent Business Background:

- Twin Focus Capital Partners, LLC | Portfolio Analyst | April 2015 – Present
- State Street Global Advisors | Client Implementation Officer | June 2014 – April 2015
- State Street Global Advisors | Senior Associate | November 2011 – June 2014

#### Professional Designations

- CFA®
- CFP®
- Series 65

#### Born:

- 1986

#### Contact Information

- Phone: +1 (617) 720-4518
- Email: michael.gibbons@twinfocus.com

Michael is directly supervised by Laurence Grosbaum

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or addition compensation. TwinFocus has no information to disclose in these matters regarding this employee.



# Savannah Campbell

## Associate Director, Investment Research

### Education:

- Rensselaer Polytechnic Institute | M.S., Financial Engineering & Risk Analytics | 2014
- State University of New York at Geneseo | B.A., Economics | 2013

### Recent Business Background:

- Twin Focus Capital Partners, LLC | Analyst, Portfolio Advisory Group | March 2016 – Present
- The Ayco Company, L.P. | Financial Analyst | July 2014 – February 2016

### Professional Designations

- Series 65

### Born:

- 1991

### Contact Information

- Phone: +1 (617) 720-4513
- Email: [savannah.campbell@twinfocus.com](mailto:savannah.campbell@twinfocus.com)

Savannah is directly supervised by Jeffrey Heisler

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



# Dimitrios Kyranos

## Associate Director, Investment Research

### Education:

- Boston University Questrom School of Business | B.S. Business Administration (Finance Concentration) | January 2017

### Recent Business Background:

- Twin Focus Capital Partners, LLC | Analyst, Portfolio Advisory | February 2018 – Present
- ALPS Alternative Investment Services | Portfolio Accountant and Administrator | January 2017 – February 2018

### Professional Designations

- Series 65

### Born:

- 1993

### Contact Information

- Phone: +1 (617) 720-4559
- Email: [dimitrios.kyranos@twinfocus.com](mailto:dimitrios.kyranos@twinfocus.com)

Dimitrios is directly supervised by Jeffrey Heisler

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



# Maya McDonald

## Associate Director, Client Advisory

### Education:

- Bucknell University | B.A., Psychology, Sociology | 2016
- Babson College | M.B.A. | December 2020

### Recent Business Background:

- Twin Focus Capital Partners, LLC | Associate, Client Advisory | May 2019 – Present
- Morgan Stanley Wealth Management | Client Service Associate | July 2017 – May 2019
- Baystate Financial | Financial Advisor | January 2017 – June 2017

### Professional Designations

- Series 7
- Series 63
- Series 66

### Born:

- 1994

### Contact Information

- Phone: +1 (617) 720-4516
- Email: [maya.mcdonald@twinfocus.com](mailto:maya.mcdonald@twinfocus.com)

Maya is directly supervised by Patrick Harney

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



# Cameron Rahbar

## Associate Director, Client Advisory

### Education:

- Wesleyan University | B.A., Economics | 2015

### Recent Business Background:

- Twin Focus Capital Partners, LLC | Senior Associate, Client Advisory | December 2018 – Present
- Boston Private | Wealth Strategist Associate | September 2015 – December 2018

### Professional Designations

- CFP

### Born:

- 1992

### Contact Information

- Phone: +1 (617) 720-4541
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Cameron is directly supervised by Patrick Harney

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



# Thomas Moore

## Associate Director, Client Advisory

### Education:

- Bentley University | B.S., Economics-Finance | 2013

### Recent Business Background:

- Twin Focus Capital Partners, LLC | Senior Associate, Client Advisory | December 2019 – Present
- Riverview Capital Advisors | Wealth Adviser | June 2019 – December 2019
- Yale Capital Advisors | Associate Adviser | September 2018 – May 2019
- New England Private Wealth Advisors | Financial Planner | September 2015 – April 2018
- The Ayco Company LP | Senior Analyst | July 2013 – August 2015

### Professional Designations

- CFP

### Born:

- 1990

### Contact Information

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- Email: [thomas.moore@twinfocus.com](mailto:thomas.moore@twinfocus.com)

Thomas is directly supervised by Patrick Harney

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



## Allison Robinson

### Senior Associate, Client Advisory

#### Education:

- University of New Hampshire | B.A., Psychology; Minor, Public Health | 2015

#### Recent Business Background:

- TwinFocus Capital Partners, LLC | Senior Associate, Client Advisory | October 2017 – Present
- Boston Children's Hospital | Outpatient Coordinator | June 2015 – October 2017

#### Professional Designations

- Series 65

#### Born:

- 1993

#### Contact Information

- Phone: +1 (617) 720-4556
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Allison is directly supervised by Patrick Harney

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.





## Emerson Boone

### Senior Associate, Client Advisory

#### Education:

- Boston College | B.A., Economics (Minor in Chemistry) | 2018

#### Recent Business Background:

- Twin Focus Capital Partners, LLC | Associate, Client Advisory | June 2018 – Present

#### Professional Designations

- Series 65

#### Born:

- 1996

#### Contact Information

- Phone: +1 (617) 720-4557
- Email: emerson.boone@twinfocus.com

Emerson is directly supervised by Patrick Harney

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



# Andrew Gauthier

## Senior Analyst, Portfolio Advisory

### Education:

- University of Massachusetts Lowell | B.S. Business Administration with a Concentration in Finance and Accounting, with a Minor in Economics | 2017

### Recent Business Background:

- BNY Mellon | Portfolio Accountant | June 2017 – March 2019
- Twin Focus Capital Partners, LLC | Analyst, Portfolio Advisory | March 2019 – Present

### Professional Designations

- Series 65
- Candidate for CFA Level II

### Born:

- 1995

### Contact Information

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- Email: [andrew.gauthier@twinfocus.com](mailto:andrew.gauthier@twinfocus.com)

Andrew is directly supervised by Laurence Grosbaum

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



# Elias Katsikis

## Analyst, Portfolio Advisory

### Education:

- Bryant University | B.S., Business Administration - Finance concentration; Minor, Legal Studies | 2014

### Recent Business Background:

- Twin Focus Capital Partners, LLC | Analyst, Portfolio Advisory | July 2018 – Present
- State Street Corp. | Cash Management Specialist | March 2015 – July 2018

### Professional Designations

- Series 65

### Born:

- 1992

### Contact Information

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Elias is directly supervised by Laurence Grosbaum

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



# Francesca Anselmo

## Analyst, Portfolio Advisory

### Education:

- University of New Hampshire | B.S., Finance | 2019

### Recent Business Background:

- Twin Focus Capital Partners, LLC | Analyst, Portfolio Advisory | June 2019 – Present
- Rokit Solutions | Operations Intern | June 2018 – August 2018

### Professional Designations

- Series 65

### Born:

- 1997

### Contact Information

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- Email: francesca.anselmo@twinfocus.com

Francesca is directly supervised by Laurence Grosbaum

TwinFocus is required to make additional disclosures regarding this employee's disciplinary information, other business activities, or additional compensation. TwinFocus has no information to disclose in these matters regarding this employee.



## Professional Designations

This Summary of Professional Designations is provided to assist you in evaluating the professional designations and minimum requirements of our investment professionals who hold these designations.

### CFP®: CERTIFIED FINANCIAL PLANNER™

A CERTIFIED FINANCIAL PLANNER™ is a professional designation issued by the Certified Financial Planner Board of Standards, Inc. Candidates for the CFP® designation are tested on over 100 topics in the following areas: financial planning, insurance, investment planning and retirement and estate planning. A CERTIFIED FINANCIAL PLANNER™ is qualified to give financial advice and make financial decisions for individuals seeking their expertise. A CERTIFIED FINANCIAL PLANNER™ must participate in continuing education, including ethics training, to maintain his or her certification.

### CPA: Certified Public Accountant

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

### PFS: Personal Financial Specialist

The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, certificate, or permit, none of which are in inactive status; fulfill 3,000 hours of personal financial planning business experience; complete 75 hours of personal financial planning CPE credits; pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's Code of Professional Conduct and the Statement on Standards in Personal Financial Planning Services, when providing personal financial planning services. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

### CFA: Chartered Financial Analyst

The CFA® charter is a credential awarded by the CFA Institute to individuals who meet its education, examination, sponsorship, experience and ethics requirements. To earn a CFA® charter, eligible candidates must have four years of qualified investment work experience, become a member of the CFA Institute, adhere to the Code of Ethics and Standards of Professional Conduct on an ongoing basis, and complete the CFA® program, which requires the passage of three separate six-hour examinations. Topics tested by the CFA Institute include ethical standards, quantitative methods, economics, financial reporting, corporate finance, equities, fixed income, derivatives, alternative investments, and portfolio management.



### **CAIA: Chartered Alternative Investment Analyst**

The CAIA Charter, recognized globally, is administered by the Chartered Alternative Investment Analyst Association and requires a comprehensive understanding of core and advanced concepts regarding alternative investments, structures, and ethical obligations. To qualify for the CAIA Charter, finance professionals must complete a self-directed, comprehensive course of study on risk-return attributes of institutional quality alternative assets; pass both the Level I and Level II CAIA examinations at global, proctored testing centers; attest annually to the terms of the Member Agreement; and hold a US bachelor's degree (or equivalent) plus have at least one year of professional experience or have four years of professional experience. Professional experience includes full-time employment in a professional capacity within the regulatory, banking, financial, or related fields. Once a qualified candidate completes the CAIA program, he or she may apply for CAIA membership and the right to use the CAIA designation, providing an opportunity to access ongoing educational opportunities.

### **CISP: Certified IRA Services Professional**

The CISP certification is issued by the American Bankers Association's Institute of Certified Bankers. Successful candidates must complete two years of dedicated IRA operational and technical experience plus completion of an educational program, or complete four years of dedicated IRA operational and technical experience. Successful candidates must also pass a final certification examination. Certified IRA Services Professionals must complete 24 credits of continuing education every three years and adhere to the Institute of Certified Banker's Code of Ethics.

### **Certified Investment Management Analyst® (CIMA®)**

The CIMA certification, administered through Investment Management Consultants Association (IMCA), signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA certification, candidates must pass a Qualification Examination, successfully complete a one-week classroom education program, pass a Certification Examination, and have an acceptable regulatory history. CIMA designees are required to adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification.

### **Series 65 License:**

Series 65 is a securities license issued by the North American Securities Administrators Association (NASAA) that is administered by FINRA, which allows individuals to serve as investment advisors. Candidates who passed the Series 65 exam were tested on the following areas: laws, regulations, ethics, and investment products.

### **Series 66 License:**

Series 66 is a securities license issued by the North American Securities Administrators Association (NASAA) that allows an individual the right to register as an investment advisor representative and/or securities agent. Candidates who pass the Series 66 exam also meet the requirements of the Series 63 and 65 exams.



### **Item 3. Disciplinary Information**

Twin Focus is required to disclose information regarding any legal or disciplinary events material to a client's evaluation of its employees. Twin Focus has no information to disclose in relation to this Item except as may be noted in an individual employee's Item 2 biographical background.

### **Item 4. Other Business Activities**

Twin Focus is required to disclose information regarding any investment-related business or occupation in which its employees are actively engaged. Twin Focus has no information to disclose in relation to this Item except as may be noted in an individual employee's Item 2 biographical background.

### **Item 5. Additional Compensation**

Twin Focus is required to disclose information regarding any arrangement under which its employees receive an economic benefit from someone other than a client for providing investment advisory services. All employees listed herein receive compensation solely for their responsibilities at TwinFocus Capital Partners and earn income from no other material source, except as may be noted in an individual employee's Item 2 biographical background.

### **Item 6. Supervision**

All firm personnel are monitored and supervised by one or more of the following: the firm's principals, Paul Karger and Wesley Karger, and its Senior Director, Business Operations & Compliance, Robert Petry. Supervision is ongoing and includes trade supervision, email monitoring, monitoring of personal trading, periodic performance evaluations, staff meetings and direct communications.