

PART 2B OF FORM ADV

**BROCHURE SUPPLEMENT**

April 1, 2023

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**Twin Focus Capital Partners, LLC**

This Brochure supplement provides information about the financial professionals listed above that supplements the TwinFocus Capital Partners, LLC (“TwinFocus”) Form ADV Part 2A, the Brochure. Please contact Beth Lehman, Managing Director, Legal and Compliance if you did not receive the TwinFocus Brochure or if you have any questions about the contents of this Supplement. Additional information about the financial professionals listed above is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

www.twinfocus.com  
| 617-720-4500

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**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 | February 2000 – August 2003

Professional Designations:

- CFA®

Born:

- 1977

Contact Information:

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

**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: 617-720-4515
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**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: 617-720-4517
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**Laurence J.S. Grosbaum, CPA, CFA®***Partner & Managing Director, Portfolio Management, Analytics and Reporting*

## Education:

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

## Recent Business Background:

- Twin Focus Capital Partners, LLC | Managing Director, Portfolio Management, Analytics, and Reporting | 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: 617-720-4525
- Email: [laurence.grosbaum@twinfocus.com](mailto:laurence.grosbaum@twinfocus.com)

**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 | Managing 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:**

- Phone: 617-720-4534
- Email: [jeffrey.heisler@twinfocus.com](mailto:jeffrey.heisler@twinfocus.com)

**Peter J. Gnall, CFP®, MST**

*Partner, Managing Director and Group Head of the Client Advisory Team*

**Education:**

- Bentley University, Elkin B. McCallum Graduate School of Business | M.S.T. | 2014
- Binghamton University | B.S., Financial Economics | 2007

**Recent Business Background:**

- TwinFocus Capital Partners, LLC | Partner, Managing Director, Client Advisory | January 2022 - Present
- Twin Focus Capital Partners, LLC | Senior Director, Client Advisory | April 2015 – January 2022
- Riverview Capital Advisers | Private Wealth Adviser | July 2010 – April 2015
- Adviser Investments | Relationship Manager | April 2005 – July 2010
- American Express Financial Advisers | Financial Adviser | February 2004 – April 2005

**Professional Designations:**

- CFP®
- Series 66

**Born:**

- 1979

**Contact Information:**

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

## 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.

### **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****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**

TwinFocus is required to disclose information regarding any legal or disciplinary events material to a client's or prospective client's evaluation of the supervised persons identified at Item 2. TwinFocus has no information to disclose in response to this Item.

**Item 4. Other Business Activities**

TwinFocus is required to disclose information regarding any investment-related business or occupation in which the supervised persons identified at Item 2 are actively engaged. TwinFocus has no information to disclose in response to this Item.

**Item 5. Additional Compensation**

TwinFocus is required to disclose information regarding any arrangement under which the supervised persons identified at Item 2 receive an economic benefit from someone other than a client for providing investment advisory services. The supervised persons discussed herein receive compensation solely in connection with investment advisory services they provide to advisory clients, including private funds sponsored by TwinFocus or an affiliate.

**Item 6. Supervision**

Supervised persons are supervised by the firm's principals, Paul Karger and Wesley Karger. Supervision is ongoing and includes trade supervision, email monitoring, monitoring of personal trading, periodic performance evaluations, staff meetings and direct communications.