

<b>Item 1: Introduction</b>	<p>As an investment adviser registered with the U.S. Securities and Exchange Commission, Hemisphere Partners LLC ("Hemisphere") offers investment advisory services to its clients. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <a href="https://investor.gov/CRS">investor.gov/CRS</a>, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<b>Item 2: What investment services and advice can you provide me?</b>  <b>Ask your financial professional:</b>	<p>Hemisphere offers investment advisory services to retail investors, primarily high net worth individuals. The principal services we offer are investment management services where, after conducting a personalized assessment in which we ascertain your individual objectives, time horizons, risk tolerance, and liquidity needs, prior investment history, and family composition and background, we develop a personal investment policy statement as needed that includes an asset allocation strategy. We have no set minimum account size so long as we determine, based on our assessment of the Investment Objective Profile, that a client is suitable to receive our services.</p>
<p><b>Given my financial situation, should I choose an investment advisory service? Why or why not?</b></p> <ul style="list-style-type: none"> <li>• "How will you choose investments to recommend to me?"</li> <li>• "What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?"</li> </ul>	<p>For discretionary clients, we then create and manage a client's portfolio based on the Investment Policy Statement. Our clients typically invest in securities of public or private companies, mutual funds, exchange traded funds ("ETFs"), separately managed account ("SMAs"), foreign public investment funds (such as UCITS), fixed income securities or private funds. We may also allocate a portion of a client's portfolio to unaffiliated third-party investment advisers, in which event the client will be directed to or provided with that adviser's brochure or other disclosure document. Clients may impose reasonable restrictions on their accounts from investing in certain securities, types of securities or industries. If you utilize our investment advisory services, you will typically give us discretionary authority to buy and sell securities and funds in your account through a limited power of attorney contained in your client agreement with us. When we select an SMA or fund for you, the manager of the SMA or fund, not Hemisphere, makes the individual decisions to buy and sell securities within the SMA or fund. You also may choose to have your assets managed on a non-discretionary basis where we may make investment recommendations, but you make the ultimate decision regarding the purchase or sale of the investments. We monitor the holdings and performance of the investments we make for you on an ongoing basis, and review your account with you at least annually. From time to time, we also provide consulting services to clients on a standalone basis.</p> <p>For additional information, please refer to our <a href="#">Form ADV Part 2A Brochure</a> ("Brochure"), especially Item 4 (services), Item 7 (clients), Item 13 (account monitoring) and Item 16 (discretionary authority).</p>
<b>Item 3: What fees will I pay?</b>  <b>Ask your financial professional</b>	<p>We charge a fee that is based on a percentage of the value of the assets under management, payable on a quarterly basis. The more assets there are in your account, the more you may pay in fees. Hemisphere therefore may have an incentive to encourage you to increase the assets in your account.</p>
<p><b>"Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?"</b></p>	<p>Consulting fees are determined based on the nature of the services being provided and the complexity of each client's circumstances. Our consulting fees are calculated and charged on an hourly basis or at a fixed fee.</p> <p>We also generally charge a one-time account set-up fee ranging from \$250 to \$1,000, depending on the complexity of the accounts being established. We may also charge an annual administrative fee ranging from \$100 to \$500 to cover the costs of faxes, messengers, and courier services. These fees are determined on an</p>

	<p>individual client basis depending on the level of expenses we expect to incur on behalf of that client and may be adjusted in our discretion.</p> <p>In addition, upon a client's request, we will pay certain one-time third-party fees and expenses on behalf of our clients. We add any amount paid for such fees and expenses to the client's next quarterly invoice without interest.</p> <p>In addition to our fees, you will be responsible for other fees and expenses associated with the investment of your assets. These fees and expenses could potentially include brokerage and other transaction costs, fees, and taxes related to the purchase and sale of securities for your accounts, and any fees charged by custodians for holding your assets. Certain investments we select for clients that are managed or sponsored by third parties, such as mutual funds, private funds, ETFs, and SMAs incur separate fees and expenses for their management and operation that are not included in our fees. Certain client portfolios that are invested in mutual fund share classes are charged a distribution fee (known as a "12b-1 fee") by the custodian. For additional information, please refer to <a href="#">Item 5</a> of our Brochure.</p> <p><i>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</i></p>
<p><b>What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?</b></p> <p><b><i>Ask your financial professional:</i></b></p> <p><b><i>"How might your conflicts of interest affect me, and how will you address them?"</i></b></p>	<p><b><i>When we act as your investment adviser,</i></b> we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.</p> <p>We receive certain benefits from the custodians we recommend to hold your account assets, such as pricing information and market data, computer software, and other technology that provide access to client account data, and related support. The software and support are not provided in connection with securities transactions of clients. Such software and related systems support may benefit Hemisphere but not our clients directly. In evaluating whether to recommend that clients custody their assets at the custodians, we may consider the availability of some of the products, services and other arrangements as part of the total mix of factors we consider and not solely the nature, cost or quality of custody and brokerage services provided by such custodians.</p> <p>For additional information, please refer to <a href="#">Item 12</a> of Hemisphere's Brochure.</p>
<p><b>How do your financial professionals make money?</b></p>	<p>Our two financial professionals are also the principal owners of Hemisphere. They are compensated based on Hemisphere's net profits (<i>i.e.</i>, revenues minus operational expenses). The principals do not receive any compensation based on the types of securities or products that are held by our clients.</p>
<p><b>Item 4: Do you or your financial professionals have legal or disciplinary history?</b></p>	<p>No. For additional information, please visit <a href="http://investor.gov/CRS">investor.gov/CRS</a> for a free and simple search tool to research Hemisphere and our financial professionals.</p> <p><b><i>Ask your financial professional: "As a financial professional, do you have any disciplinary history? For what type of conduct?"</i></b></p>
<p><b>Item 5: Additional Information</b></p>	<p>For additional information about Hemisphere's investment advisory services and to request a copy of Form CRS, please contact us at (212) 520-8280.</p> <p><b><i>Ask your financial professional: "Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?"</i></b></p>