

ARTEMIS WEALTH ADVISORS, LLC

FIRM INTRODUCTION

Artemis Wealth Advisors, LLC (AWA) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. We also operate relying advisers Artemis FP, LLC and Orion Capital Management II, LLC. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. For more information, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Is an Investment Advisory Account Right for You?

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. We are an investment adviser and provide investment advisory services rather than brokerage accounts and services. This document gives you a summary of the types of services we provide and how you pay. This document also provides specific questions you may want to ask us to understand our services in greater detail.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We provide advisory services to Individuals, High-Net-Worth and Ultra-High-Net-Worth Individuals, Families, Trusts, Estates, Charitable Organizations, Institutional Clients, Corporations, and Retirement Plans on either a **discretionary** or **non-discretionary** basis. If you select to open an account with us on a discretionary basis, we will be responsible for making all of the investment decisions for your account, in accordance with your stated investment objectives, without providing contemporaneous notification or consent to or from you. If you elect to open an account on a non-discretionary basis, we must receive your consent prior to making any transactions in your account. The nature and terms of your account will be agreed upon and memorialized in your investment advisory agreement (“IMA”) with us. Our advice may involve us providing you with asset allocation and the selection of investments. The advice we provide is guided by your stated investment objectives (i.e., maximum capital appreciation, growth, etc.). The process we use with respect to opening, and maintaining your account starts with establishing and monitoring your appropriate asset allocation. The investment products utilized within our investment strategies include one or more of the following: common and preferred stocks; fixed income offerings including corporate, government and municipal securities; mutual funds; exchange traded funds; and cash and cash-alternatives, including money market funds and bank deposit accounts. We do not require an account minimum in order to utilize our services. All of our clients attest to meeting the standard of at least being an Accredited Investor.

Your risk tolerance and financial objectives will be considered in tailoring an asset allocation that is suitable to you. This allocation will primarily include investments in underlying private funds but may from time to time include other asset classes or products. We will periodically review your account to ensure it is being maintained in accordance with your stated investment objectives. Please see our ADV Part 2A (“Brochure”) that contains greater details about the Firm’s services, personnel, risks, and policies at: <https://adviserinfo.sec.gov/firm/summary/150810>.

We believe it is important for you to understand your account, its terms and limitations and our mutual relationship thoroughly. You should carefully consider which types of accounts and services are right for you.

CONVERSATION STARTERS. Ask your financial professional:

- ***Given my financial situation, should I choose an investment advisory service? Why or why not?***
- ***How will you choose investments to recommend to me?***
- ***What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?***

For Additional Information on our services please see our [ADV Part 2A Brochure](#), Items 4 and 13.

WHAT FEES WILL I PAY?

Your account will be charged a negotiable, asset-based management fee. The management fee is agreed upon and memorialized in your IMA with us and is paid on a quarterly basis, in advance. All clients may also be subject to additional fees and costs are listed in the periodic reports you receive from your account’s broker-dealer/custodian (regarding separately managed accounts). For example, such fees may consist of brokerage commissions or mark-ups, custodian fees, account maintenance fees, fees related to mutual funds and other transactional fees or product-level fees. Specific account fees are disclosed in the account application paperwork provided to you in association with these accounts. The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. The amount paid to your financial professional does not vary based on the type of investments we select on your behalf or recommend to you. The asset-based fee reduces the value of your account and will be deducted from your account.

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.

CONVERSATION STARTER. Ask your financial professional:

- ***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?***

For **Additional Information** on specific fees and how fees are calculated, refer to our [ADV Part 2A Brochure](#), Item 5, and your account application paperwork.

WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTERESTS DO YOU HAVE?

When we act as your investment adviser, 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 examples to help you understand what this means:

AWA is under common control and ownership of Orion Capital Management II LLC which manages our private fund, Orion Constellation Partners II LP (the 'Fund'). In addition to the management fee, if you are invested in our Fund, you will also pay a performance allocation (fee) of 10% of the annual net profits of the Fund above a 'Hurdle Rate'. The Hurdle Rate shall be equal to the 3-Month Treasury Bill Rate plus 4.0% per annum. The Hurdle Rate will be appropriately prorated with respect to periods less than a fiscal year due to subscriptions or withdrawals other than the beginning or end of year. The Fund may also pay brokerage fees or the management and performance fees of the underlying funds that we invest on your behalf. If you are invested into our Fund and you are also a separately managed account, we only charge you fees based on your investment in the Fund. Moreover, a performance fee creates an inherent conflict of interest, as it may incentive us to make riskier investments since our compensation is based on the net profits generated in the Fund.

Financial Professionals of AWA may be registered with our relying advisor Artemis FP, LLC. Artemis FP Financial Professionals will receive investment advisory fees for accounts they manage as investment adviser representatives.

CONVERSATION STARTER. Ask your financial professional:

- ***How might your conflicts of interest affect me, and how will you address them?***

For **Additional Information** about our conflicts please see our [ADV Part 2A Brochure](#), Items 5, 10 and 14.

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

We make money solely based on our collection of the management fees described on page 1 of this Relationship Summary. The management fee we assess to your account is based on the amount of assets we advise on your behalf; the greater amount of assets, the greater the management fee we collect. While we will typically collect the management fee whether your account generates a positive or negative return, it is in our best interest for your account balance to increase.

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

Yes, either our firm or our financial professionals have disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals or Brokercheck.finra.org.

CONVERSATION STARTER. Ask your financial professional:

- ***As a financial professional, do you have any disciplinary history? For what type of conduct?***

For **Additional Information** please see our [ADV Part 2A Brochure](#), Item 9. To find out more about us and our financial professionals, visit Investor.gov/CRS or Brokercheck.finra.org.

ADDITIONAL INFORMATION

For additional and up-to-date information about our services, or to request a copy of this Relationship Summary, please contact our firm at (212) 838-9000 or email us at clients@artemiswa.com or rz@artemiswa.com or visit our website at <https://www.artemiswa.com/>.

CONVERSATION STARTER. 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?***

We have updated our Client Relationship Summary on March 18, 2024. Below you will find a summary of the changes made since our previous summary dated March 30, 2022.

Section Heading	Summary of Change
Item 2	Added the following language: <i>We do not require an account minimum in order to utilize our services. All of our clients attest to meeting the standard of at least being an Accredited Investor.</i>