



Customer Relationship Summary (Form CRS)
April 2023

Proteus, LLC

Introduction

The purpose of this Client Relationship Summary ("Form CRS") is for you to gain a better understanding about our firm so that you can make an informed decision about 1) the services that we provide, and 2) how we are paid for our services. For more details, please review our [Form ADV Part 2A](#). Proteus, LLC (the "firm" or "we") is a registered investment adviser with the US Securities and Exchange Commission (SEC). Brokerage commissions, investment advisory fees and business lines differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Terms to know:

- A **broker-dealer** is a firm that acts as an intermediary between buyers and sellers of securities for which they will usually receive a commission and may purchase or sell those securities in/out of their own account. Proteus, LLC is **not** a broker-dealer.
- An **investment adviser** is generally any person or group that provides investment advice or conducts securities analysis in exchange for a fee. Proteus, LLC is an investment adviser.

What investment services and advice can you provide me?

We are a discretionary investment adviser which is also a technology firm that provides other advisers and investors access to sophisticated alternative managers via sponsored private investment vehicles ("Funds"). Investors become members of these Funds and can gain access to investment strategies that include private credit, private equity, real assets and various hedge funds at lower investment minimums and occasionally lower management fees. The Firm gathers significant due diligence on each manager accessible on the platform. Proteus, LLC has also partnered with Callan to gain additional investment diligence and gain entree to Callan approved managers. We act with discretion in managing models and pools of investments where we allocate to multiple managers based on your adviser's input on investment objective. We make the final determination on the individual managers and total allocation to each manager. The discretion we exercise is limited to fund management, we do not have discretion to withdraw cash or securities from your account, except for paying our advisory fees. We work exclusively with Accredited Investors, Qualified Clients, and Qualified Purchasers, as defined. We have a stated account minimum of \$100,000, but we may waive that minimum if we so choose. Please see our ADV Part 2A for more detail on the services we offer.

Conversation Starters – Ask your investment adviser:

- Given my financial situation, should I choose an advisory relationship? 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?
- How do my investment objectives affect how you will manage my account?

What fees will I pay?

You will pay investment advisory fees based on the total amount of assets you have invested in one of our Funds. You may pay more or less for this advice than other investors depending on total assets you (or your adviser) have invested in a Fund. This is not considered a Wrap relationship, and neither the Fund, nor the firm, will pay or reimburse you for brokerage, account maintenance or custodial fees you may incur.



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You will pay fees and costs whether you make or lose money on your investments. Further, all underlying managers charge their own management fees that will be represented in the performance of your investments, and thereby will be paid by you. We do not charge performance fees, but most underlying managers do. All fees are disclosed on the Proteus platform. 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 investment adviser:

- Help me understand how these fees and costs might affect my investments. If I give you \$100,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

When we provide you with advice, we are acting as your fiduciary to the Funds and you and have a legal and regulatory requirement to act in your best interest and put your interest ahead of ours. 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 may affect the recommendations we provide to you. Here are examples to help you understand what this means.

- We only charge fees on invested capital. Some of our underlying managers call money overtime, which reduces the total current income we can charge.
- Investing in a pool of managers requires time and capital. An investor in a new Fund may not experience the exact model allocation reflected on the platform if capital raising stalls.

Conversation Starter – Ask your investment adviser:

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

How does your investment adviser make money?

The firm's revenue is generated from the advisory services provided to Funds and investors. This revenue is calculated as a percentage of capital invested by you. This revenue may vary by client.

Do your financial professionals have legal or disciplinary history?

Neither Proteus, LLC nor its investment advisers have any legal or disciplinary history. Visit www.Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter – Ask your investment adviser:

- As an investment adviser, do you have any disciplinary history? For what type of conduct?

Where can I find additional information?

For additional information about our services, and/or offering materials provided by the firm please visit our website at www.ProteusCapital.us. If you would like additional, up-to-date information or a copy of this disclosure, please call (888) 543-1190.

Conversation Starter – Ask your investment adviser:

- 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?