

FIRM BROCHURE

(Part 2A of Form ADV)

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This Brochure provides information about the qualifications and business practices of Klaren Capital, LLC. If you have any questions about the contents of this Brochure, please contact us at +1.800.918.3568 or by email at info@klarencapital.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Klaren Capital, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Klaren Capital, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

January 11, 2024

ITEM 2 – MATERIAL CHANGES

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV,” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated March 31, 2022 is a document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting Gregory Harris, Managing Member, at +1-434-326-5174 or via email at gregory.harris@klarencapital.com. Our Brochure is also available on our web site www.KlarenCapital.com, also free of charge. Additional information about Klaren Capital, LLC is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with Klaren Capital who are registered, or are required to be registered, as investment adviser representatives of Klaren Capital.

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ITEM 4 – ADVISORY BUSINESS

Advisory Services

Klaren Capital, LLC d.b.a., Klaren Capital (hereinafter “*Klaren Capital*” or the “*Firm*”) offers personalized investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities. The Firm’s services and fee arrangements are described in the following pages. Klaren Capital is a limited liability company formed under the laws of the State of Virginia. This Brochure provides clients with information regarding Klaren Capital and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of Klaren Capital. Please contact Gregory Harris, Managing Member and sole Principal Owner, if you have any questions about this Brochure. Additional information about Klaren Capital is available on the Internet at “www.adviserinfo.sec.gov”. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Klaren Capital is 151086. Individuals associated with Klaren Capital will provide its investment advisory services. These individuals are appropriately licensed, qualified, and/or authorized to provide advisory services on behalf of Klaren Capital. Such individuals are known as Investment Adviser Representatives (IARs).

Financial Planning Services

Financial planning services will typically involve providing a variety of services, principally advisory in nature, to clients regarding the management of their financial resources based upon an analysis of their individual needs. An IAR of Klaren Capital will first conduct a complimentary initial consultation. After the initial consultation, if the client decides to engage Klaren Capital for financial planning services, an IAR will conduct follow up meetings as necessary, during which pertinent information about the client’s financial circumstances and objectives is collected. Once such information has been reviewed and analyzed, a written financial plan – designed to achieve the clients’ stated financial goals and objectives – will be produced and presented to the client. The primary objective of this process is to allow Klaren Capital to assist the client in developing a strategy for the successful management of income, assets, and liabilities in meeting the client’s financial goals and objectives. Financial plans are based on the client’s financial situation at the time the plan is presented and are based on financial information disclosed by the client to Klaren Capital. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future results. Klaren Capital cannot offer any guarantees or promises that the client’s financial goals and objectives will be met. As the client’s financial situation, goals, objectives, or needs change, the client must notify Klaren Capital promptly. In limited circumstances, some clients may only require advice on a single aspect of the management of their financial resources. For these clients, Klaren Capital offers financial plans in a modular format and/or general consulting services that address only those specific areas of interest or concern.

Portfolio Management Services

Klaren Capital offers discretionary and non-discretionary portfolio management services where the investment advice provided is tailored to meet the needs and investment objectives of the client. The Firm offers an initial consultation in which pertinent information about the client’s personal and financial circumstances and objectives is collected, and the scope of the engagement is determined. Where Klaren Capital enters into discretionary arrangements with clients, Klaren Capital will be granted discretion and authority to manage the client’s account subject to any written guidelines that the client may provide. Accordingly, Klaren Capital is authorized to perform various functions, at the client’s expense, without further approval from the client. Such functions may include the selection of securities and the amount of securities to be purchased or sold. Once the portfolio is constructed, Klaren Capital provides continuous supervision and rebalancing of the portfolio as changes in market conditions and client circumstances may require.

Additionally, for discretionary accounts that are assigned to a certain model designed and managed by Klaren Capital, the Firm may include the return of any client’s account(s) into an asset-weighted composite for overall strategy reporting purposes as generally outlined by the CFA Institute’s GIPS standards. Clients should be aware that the performance of their account may be greater or less than the published returns of the composite due to deposits or withdrawals from client accounts, or other client-driven market timing or security selection issues.

For non-discretionary portfolio management services, Klaren Capital will periodically monitor the client’s assets and will provide recommendations as to the client’s asset allocation. The client is free at all times to accept or reject any investment recommendation from Klaren Capital. For non-discretionary portfolio management, Klaren Capital will implement recommendations only upon obtaining client approval.

Selection of Third Party Advisers for Unified Managed Accounts

Klaren Capital may engage the services of third party investment advisers (“TPA”) to provide investment management services with regard to a client’s discretionary account and may delegate to the TPA(s) the discretionary authority which a client has granted to Klaren Capital. The

TPA(s) will render services pursuant to a sub-advisory agreement with Klaren Capital and in accordance with the client's designated investment objectives. The TPA(s) will receive a portion of the investment advisory fee paid by the client to Klaren Capital for as long as the discretionary account is managed by the TPA(s). The receipt of a portion of Klaren Capital's investment advisory fee by the TPA(s) will not result in the client paying more than the stated advisory fee in the client's RDIAA.

Klaren Capital may recommend that clients invest in Unified Managed Account ("UMA") programs managed by various TPAs. After gathering information about the client's financial situation and objectives, an IAR of Klaren Capital will make recommendations regarding the suitability of UMAs, comprised of individual securities, mutual funds, ETF's, and equity options in one fully diversified portfolio.

Klaren Capital will share in the UMA's management fee paid by the client to the TPA. Clients who are referred to TPAs for UMAs will receive full disclosure, including services rendered and fee schedules, at the time of the referral by delivery of a copy of the relevant TPA's Form ADV Part 2 or equivalent disclosure document. In addition, if the investment program recommended to a client is a wrap fee program, the client will also receive the Part2A Appendix 1 or equivalent wrap fee brochure provided by the sponsor of the program. The firm or the TPA will provide to each client all appropriate disclosure statements, including disclosure of solicitation fees paid to Klaren Capital and its IARs.

All TPAs that the Firm assigns to discretionary assets or recommends to its clients for UMAs must either be exempt from registration or registered as investment advisers with either the Securities and Exchange Commission or with the appropriate state authority(ies).

Upon selection of a TPA(s), Klaren Capital will monitor the performance of the TPA(s) to ensure their investment performance and style remains aligned with the investment goals and objectives of the client.

As of the date of this brochure, discretionary assets under management at Klaren Capital, LLC totaled US \$12.5MM.

ITEM 5 – FEES AND COMPENSATION

Portfolio Management Services

The annual fee for portfolio management services is billed quarterly in advance based on the market value of the assets on the last day of the preceding quarter. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of a calendar quarter. The fee is based on a percentage of assets under management and is negotiable.

Portfolio Size	Management Fee	Incentive Fee
\$0-\$1,000,000	2.50% <input type="text"/>	0%-30% <input type="text"/>
\$1,000,001-\$2,000,000	2.00% <input type="text"/>	0%-30% <input type="text"/>
Over 2,000,000	1.50% <input type="text"/>	0%-30% <input type="text"/>

**This schedule is used as a guideline only; all fees are subject to negotiation at the sole discretion of an IAR at Klaren Capital, LLC.*

The Firm may allow accounts of members of the same household to be aggregated for purposes of determining the advisory fee. The Firm may allow such aggregation, for example, where the Firm services accounts on behalf of minor children of current Clients, individual and joint accounts for a spouse, and other types of related accounts. The Firm will either invoice clients directly for portfolio management fees or payment of Klaren Capital's management fees will be made by the qualified custodian holding the client's funds and securities provided that the following requirements are met:

- The client provides written authorization permitting the fees to be paid directly from the client's account held by the custodian. Klaren Capital does not have access to client funds for payment of fees without client consent in writing.
- Klaren Capital sends the client an invoice showing the amount of the fee, the value of the client's assets on which the fee is based, and the specific manner in which the fee was calculated.
- It is disclosed to the client that it is the client's responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated.
- Klaren Capital will send an invoice to the custodian indicating only the amount of the fee to be paid by the custodian.

- The custodian agrees to send the client a statement, at least quarterly, indicating all amounts dispersed from the account including the amount of the advisory fee paid directly to Klaren Capital.

The client may terminate the portfolio management agreement within five days of the date of execution without penalty to the client. After the five-day period, either party may terminate the agreement by providing 30 day written notice to the other party. The management fee will be pro-rated for the quarter in which the cancellation notice was given and any unearned fees will be returned to the client.

Our annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which will be incurred by the client. However, we will not receive any portion of the commissions, fees, and costs. Please see Item 12 – Brokerage Practices for further information on brokerage and transaction costs.

UMA fees paid by the client to the TPA are established and payable in accordance with the Form ADV Part 2 or other equivalent disclosure document provided by each TPA to whom the client is referred and these fees may or may not be negotiable. Such compensation may differ depending upon the individual agreement Klaren Capital has with each TPA. As such, Klaren Capital or its IARs may have an incentive to recommend one TPA over another TPA with whom it has less favorable compensation arrangements or other advisory programs offered by TPAs with which it has no compensation arrangements. Clients may be required to sign an agreement directly with the TPA(s) selected. The client, Klaren Capital or the TPA, in accordance with the provisions of those agreements, may terminate the advisory relationship. If the TPA is compensated in advance, the client will typically receive a pro rata refund of any prepaid advisory fees upon termination of an advisory agreement.

General Information on Advisory Services and Fees

The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client (15 U.S.C. §80b-5(a)(1)). Klaren Capital does not represent, warrant, or imply that the services or methods of analysis employed by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Klaren Capital shall never have custody of any client funds or securities, as the services of a qualified and independent custodian will be used for these asset management services. Advice offered by Klaren Capital may involve investments in open-ended mutual funds, closed-ended mutual funds, exchange-traded funds, exchange-traded notes, individual equities, and equity options. Clients are hereby advised that all fees paid to Klaren Capital for investment advisory services are separate and distinct from the fees and expenses charged by open-ended mutual funds, closed-ended mutual funds, exchange-traded funds, and/or exchange traded notes (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. Klaren Capital generally does pay, but is not obligated to pay, all of the applicable brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client should review all fees charged by mutual funds, Klaren Capital, and others to fully understand the total amount of fees to be paid by the client.

Financial Planning Fees

Klaren Capital charges an hourly fee of \$150 for financial planning services. The fee is negotiable depending on the nature, complexity and time involved in providing the client with the requested services. In its discretion, the Firm may waive or offset a portion of the financial planning fee by commissions earned by IARs for the sale of insurance or mortgage products, in their separate capacities as insurance and/or mortgage brokers. When the scope of the financial planning services has been agreed upon, a determination will be made as to the applicable fee. The final fee shall be directly dependent upon the facts and circumstances of the client's financial situation and the complexity of the financial plan or service requested. An estimate of the total cost will be determined at the start of the advisory relationship. Financial planning fees are payable upon completion of the contracted services. The client may terminate the financial planning agreement within five business days of the date of acceptance without penalty. Once the five-day grace period has expired, either party may terminate the agreement upon written notice to the other party. Refunds are not applicable since fees are payable in arrears.

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Klaren Capital may receive an incentive fee, in addition to or in lieu of an annual management fee, based on a percentage of the Net New Profits Adviser generates in an account for a quarter. Such performance-based or incentive fees are charged to "qualified clients" (clients having a net worth of \$2,000,000 or greater or for whom we manage at least \$1,000,000, as defined by the SEC), immediately after entering

an agreement for our services. More specifically, Klaren Capital will receive between 0% - 30% of the Net New Profits for accounts under the Hedged Global Macro Strategy trading program.

Net New Profits are the amount, if any, by which the account's Net Assets at the end of the quarter (after deducting any management fees for the quarter) exceed the highest previous quarter-end Net Assets of the account (or Net Assets at the start of trading, whichever is higher) disregarding capital additions and withdrawals.

For example, when quarter-end Net Assets are \$2,000,000 (after deducting the management fees and assuming there are no capital additions or withdrawals) and the highest previous quarter-end Net Assets were \$1,600,000 (after payment of the incentive fee for that month), the incentive fee would be charged based on the \$400,000 in Net New Profits for the current quarter. If a Client's account experiences aggregate net investment losses (both realized and unrealized) for any incentive period, such losses (the "Carryforward Loss") shall be deducted from Net New Profits for each succeeding quarter for the purpose of determining the incentive fee for each such quarter until the full amount of the Carryforward Loss has been offset by Net New Profits.

Performance-based fees may create an incentive for our firm to make investments that are riskier or more speculative than would be the case absent a performance fee arrangement. In order to address this potential conflict of interest, a senior officer of our firm periodically reviews client accounts to ensure that investments are suitable and that the account is being managed according to the client's investment objectives and risk tolerance.

ITEM 7 – TYPES OF CLIENTS

Klaren Capital provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, Taft-Hartley plans, charitable institutions, foundations, endowments, municipalities, registered mutual funds, private investment funds, trust programs, sovereign funds, foreign funds such as UCITs and SICAVs, and other U.S. and international institutions.

The Firm does not have a minimum household value required to commence a relationship with the Firm; however, any minimum imposed on a client is subject to negotiation at the sole discretion of an IAR of Klaren Capital.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Investing in securities involves risk of loss that clients should be prepared to bear. Klaren Capital provides asset management services for its discretionary clients that utilize proprietary quantitative risk management. The Firm and its strategies seek to minimize downside deviation in client portfolios using a long-term market timing strategy. The Firm's proprietary quantitative models attempt to differentiate between markets and individual securities that are trending up and those that are trending down. Based on the current state the Firm believes the markets or securities are in, the Firm adjusts risk exposure accordingly to maximize the return per unit of downside deviation. The Firm may employ the use of leveraged and unleveraged exchange traded funds that are either long-oriented or inverse in nature. Additionally, the Firm may employ the use of equity or index options to control and target a defined level of risk. With that said, the performance of any quantitative model, model portfolio, or actual portfolio designed and managed by Klaren Capital may perform differently than outlined in studies or during previous market environments. Under no circumstances should a client assume or expect that past performance is indicative of future returns or that the calculated returns of model portfolios will exhibit the same risk and return characteristics of past periods. Lastly, the use of equity or index options involves certain additional risks that a client may not have experienced in the past. All clients are briefed on the use of options and are provided with standard industry options disclosures before commencing trading on behalf of said clients.

ITEM 9 – DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Klaren Capital or the integrity of the Firm's management. Klaren Capital has no information applicable to this Item.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Gregory Harris, Managing Member of Klaren Capital, is also licensed as a mortgage loan officer. As such, Mr. Harris offers a wide variety of mortgage products ranging from fixed or adjustable rate equity loans to flexible lines of credit and earns commissions for these activities. The recommendation by Mr. Harris that a client purchase a mortgage product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend mortgage products based on commissions to be received, rather than on a client's need. Klaren Capital endeavors at all times to put the interest of its clients first as part of its fiduciary duty as a registered investment adviser and, therefore, takes the following steps to mitigate this potential conflict of interest:

- Klaren Capital discloses to clients that the fees paid to the Firm for advisory services are separate and distinct from the commissions earned by Mr. Harris for placing the client in mortgage products.
- Klaren Capital discloses to clients that they are under no obligation to use Mr. Harris' mortgage brokerage services and may use the mortgage broker of their choosing.
- Klaren Capital monitors client accounts on a continuous basis to ensure the advisory services provided to the client are consistent with the client's investment needs and objectives.

Mr. Harris spends less than 10% of his professional time in his capacities as a mortgage loan officer with the remainder of his time spent in his various capacities at Klaren Capital, LLC.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OF INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

Klaren Capital has adopted a Code of Ethics for all supervised persons of the Firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Klaren Capital must acknowledge the terms of the Code of Ethics annually, or as amended.

Klaren Capital anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which the Firm has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which the Firm, its affiliates and/or clients, directly or indirectly, have a position of interest. Klaren Capital's employees and persons associated with the Firm are required to follow the Firm's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Klaren Capital and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for the Firm's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Klaren Capital will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of the Firm's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Klaren Capital and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Klaren Capital's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Klaren Capital will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Klaren Capital's clients or prospective clients may request a copy of the Firm's Code of Ethics by contacting Gregory Harris.

It is Klaren Capital's policy that the Firm will not affect any principal or agency cross securities transactions for client accounts. Klaren Capital will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

ITEM 12 – BROKERAGE PRACTICES

Suggestion of Brokers

Klaren Capital will generally recommend that a Client in need of brokerage and custodial services utilize TD Ameritrade Institutional ("TDA"), Member FINRA/SIPC. TDA offers independent investment advisers services, which include custody of Client securities, trade execution, clearance and settlement of transactions, and daily research and investment information.

In selecting a broker/dealer based on discretionary authority or in suggesting a broker/dealer on behalf of a non-discretionary account, Klaren Capital will endeavor to select those brokers or dealers that will provide the best services at the lowest commission rates possible. The reasonableness of commissions is based on several factors, including the broker's ability to provide professional services, competitive commission rates, volume discounts, execution price negotiations, the broker's reputation, experience and financial stability of the broker or dealer, and the quality of service rendered by the broker or dealer in other transactions. However, it may be the case that the recommended broker charges a higher fee than another broker charges for a particular type of service, such as commission rates. Clients may utilize the broker/dealer of their choice and have no obligation to purchase or sell securities through such broker as the Firm recommends.

Best execution is not measured solely by reference to commission rates. Paying a broker a higher commission rate than another broker might charge is permissible if the difference in cost is reasonably justified by the quality of the brokerage services offered. In addition, Klaren Capital may cause the account to pay a higher commission in recognition of the value of "research services" and additional brokerage products and services a broker/dealer has provided or may be willing to provide.

Directed Brokerage

In limited circumstances and at the Firm's discretion, some Clients may instruct Klaren Capital to use one or more particular brokers for the transactions in their accounts. Clients who may want to direct the Firm to use a particular broker should understand that this may prevent Klaren Capital from effectively negotiating brokerage compensation on their behalf and may also prevent Klaren Capital from obtaining the most favorable net price and execution. Moreover, Clients that direct brokerage may incur additional costs for performance reporting. Thus, when directing brokerage business, Clients should consider whether the commission expenses, execution, clearance, and settlement capabilities that they will obtain through their broker are adequately favorable in comparison to those that Klaren Capital would otherwise obtain for its Clients.

Additionally, under certain circumstances Klaren Capital may allow a client to open an account under the Firm's established transactional fee structure with a particular broker and allow the client to trade his or her account personally. Generally, order entry screens are turned off through the clients' web portal provided by the custodian; however, this feature may be turned on at the request of the client. Klaren Capital reserves the right to deny a client access to a personal order entry screen if the Firm thinks it is likely or possible to conflict with any discretionary trading that the Firm may perform in that particular account. In most cases, the Firm would open a separate account for a client to trade personally and would generally receive the same negotiated fee structure that the Firm has established with the respective custodian.

ITEM 13 – REVIEW OF ACCOUNTS

Gregory Harris, Managing Member, monitors Client accounts on a continuous basis to ensure the advisory services provided to the client are consistent with the client's investment needs and objectives. Formal reviews will be conducted on at least an annual basis or upon request

from the client. Triggering factors that may stimulate additional reviews include, but are not limited to, changes in economic conditions, or changes in the client's financial situation, risk tolerance or objectives. All reviews are conducted by Gregory Harris, Managing Member.

The Firm provides Clients with quarterly performance reports. Additionally, the custodian holding the Client's funds and securities will send the Client a brokerage statement at least quarterly.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

Klaren Capital currently does not have any paid-referral arrangements in place with individuals or entities outside of Klaren Capital. In the future the Firm may create such an arrangement where it is deemed necessary and this document will be updated at that time. Any other referral of a client from an existing client or otherwise is strictly on a non-compensated basis.

ITEM 15 – CUSTODY

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Klaren Capital urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

ITEM 16 – INVESTMENT DISCRETION

Clients grant Klaren Capital discretion over the selection of and the amount of securities to be bought or sold for their account without obtaining their prior consent or approval. However, the Firm's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the Client. For example, a Client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. In order to establish a discretionary trading account with Klaren Capital, the Client(s) must sign and date a "Regular Discretionary Investment Advisory Agreement" (RDIAA) with Klaren Capital. Discretionary trading will only commence after the document has been signed and dated by both the Client(s) and an authorized IAR of the Firm. Client(s) need only sign one RDIAA with the Firm and it is considered valid for all accounts managed by the Firm; however, in the event that the Client(s) may have one or many Non-Discretionary Accounts (NDA), the Client(s) would need to sign a separate Investment Advisory Agreement specifying the account(s) that are deemed to be NDA.

ITEM 17 – VOTING CLIENT SECURITIES

Proxy Voting

Klaren Capital will not vote proxies on behalf of clients. Although Klaren Capital may, on rare occasions and only at the client's request, offer clients advice regarding corporate actions and the exercise of proxy voting rights.

Class Action Lawsuits

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. The Firm has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, the Firm has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct or negligence by corporate management of issuers whose securities are held by clients.

Where the Firm receives written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms and other materials, to the client. Electronic mail is acceptable where appropriate, and the client has authorized contact in this manner.

ITEM 18 – FINANCIAL INFORMATION

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Klaren Capital's financial condition. Klaren Capital has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Background Information. See the attached Schedule(s) 2.B for background information about management personnel and those giving advice on behalf of Klaren Capital.

Other Business. Klaren Capital, LLC and its supervised persons are not engaged in any business not described in this Brochure.

Legal Events. Neither Klaren Capital nor any of its management persons have been involved with (1) any arbitration claim of any kind; (2) any self-regulatory organization or administrative proceeding of any kind other than as specified in response to Item 9.

Preserving trust is a core value. Klaren Capital, LLC ("Klaren Capital" or "the Firm") views protecting its customers' private information as a top priority and, pursuant to the requirements of the federal Gramm Leach Bliley Act, the Firm has instituted policies and procedures to ensure that customer information is kept private and secure.

Why We Collect, and How We Use Information

When we evaluate your request for our services, provide investment advice to you and place transactions for your account, you typically provide us with certain personal information necessary for us to provide these services. We may also use that information to offer you other services we or an affiliate may provide which may meet your investment needs.

What Information We Collect

The information we collect may include: name and address, employer, Social Security number or tax payer indemnification number, assets, income, account transactions, investment and other financial product positions and balances, investment objectives, accounts at other institutions, transactions at other institutions (including affiliates), the identities of accountants, and attorneys and other professionals with whom you engage. Information we receive from third parties, including credit bureaus, and information we obtain to verify your representations to us, such as your identity and assets.

We Limit How, and With Whom We Share Your Information

We do not sell your personal information to anyone. We may disclose information about you with your consent to our employees, affiliates, representatives and their affiliated businesses. We may disclose information to non-affiliated third parties when providing services to you. Non-affiliated third parties may include retirement plan sponsors or third party administrators, mutual fund companies, insurance companies and agencies, third party advisory Firms, banks, broker-dealers, transaction clearing Firms, accountants, lawyers, securities professionals, companies that assist us with the maintenance of required records, and other to assist us, or them, in providing services to you.

We may also share information with companies that perform services on our behalf, such as the companies that we hire to perform marketing or administrative services. Companies we may hire to provide support services are not allowed to use your personal information for their own purposes. We may also make additional disclosures as permitted by law.

We will also share the information we received from you as required by laws and rules applicable to you, client account service providers, Klaren Capital or Klaren Capital's representatives.

If you close your account, in the process of transferring your accounts we may share your information with the new broker-dealer, investment adviser or custodian that you or your Klaren Capital representative selects. Your Klaren Capital representative may use the personal information about you in his or her files to provide you with information regarding the new Firm, account transfer procedures and documents.

If you prefer that we not share your nonpublic personal information (except in those circumstances described above that are permitted or required by law), you may opt out at any time by notifying us not to share information. To notify us, please call us at +1-434-326-5174. You will be asked to provide identifying client information at that time, including your Social Security Number.

For accounts that are held jointly by more than one client, any of the account holders may opt out on behalf of the other account holders. Any opt out instructions received from one owner of a joint account will apply also to individual accounts in that person's name, as well as other accounts held jointly by that person, based on the account information we have.

How We Protect Information

Employees and our advisory representatives are required to comply with our established information confidentiality procedures. We also maintain physical, electronic, and procedural safeguards to protect information. For example, our computer systems utilize password protection to prevent access by unauthorized personnel. Klaren Capital ensures service providers provide assurances that they will restrict their use of the information provided about you.

Access To and Correction of Your Information

Upon your written request, we will make available your information for review. Information collected in connection with or in anticipation of, any claim or legal proceeding will not be made available. If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records. Also, if you believe someone has accessed your account without authorization, please contact us as soon as possible.

Further Information

For additional information regarding our privacy policy, or if you have any questions and/or concerns about your account or about our services, please contact us by writing to us at 156 Abner Lane Waynesboro, VA 22980.

SCHEDULE 2.B – BROCHURE SUPPLEMENT

Gregory F. Harris

2024-01-11

Klaren Capital, LLC
156 Abner Lane
Waynesboro, VA 22980
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www.KlarenCapital.com

This Brochure Supplement provides information about Gregory F. Harris that supplements the Klaren Capital, LLC Brochure. You should have received a copy of that Brochure. Please contact Gregory Harris if you did not receive Klaren Capital, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Gregory F. Harris is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

GREGORY FRANKLIN HARRIS, born October 30, 1976

Education:

2004 MBA International Finance
Aalto University School of Economics. Helsinki, Finland
(Formerly, Helsinki School of Economics)

1999 B.A. English Language and Literature
James Madison University. Harrisonburg, Virginia.

Experience:

2009-PRES Klaren Capital, *Financial Advisor*
Waynesboro, VA

2008-2009 Wells Fargo Advisors, *Financial Advisor*
Charlottesville, VA

2005-2008 Morgan Stanley & Co., *Financial Advisor*
Charlottesville, VA

2004 Financial Management Inc., *Investment Analyst (Intern)*
Waynesboro, VA

ITEM 3 – DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Mr. Harris does not have outside business interests that represent 10% or more of his income or working hours and is therefore immaterial.

ITEM 5 – ADDITIONAL COMPENSATION

Mr. Harris does not receive any additional economic benefit from third parties for providing advisory services.

ITEM 6 – SUPERVISION

Mr. Harris is an Investment Advisor Representative of the company and is additionally the Firm's Chief Compliance Officer (CCO). As such, he follows the same compliance standards as applied to other persons that he supervises within Klaren Capital. For further information, contact the CCO directly at +1.434.326.5174 or via email at gregory.harris@klarencapital.com.

ITEM 7 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Mr. Harris is not involved in: (a) any arbitration claim alleging damages in excess of \$2,500; (b) any civil, self-regulatory organization, or administrative proceeding; or (c) a bankruptcy petition.