

**Radius Capital Management, LLC**  
**35 Bedford Court**  
**Concord MA, 01742**  
**Telephone #: (617) 661-4200**  
**Fax #: (877) 877-2280**  
**Email: [info@radius-capital.com](mailto:info@radius-capital.com)**  
**Website: [www.radius-capital.com](http://www.radius-capital.com)**

**Form ADV Part 2A**  
**Effective: 10/20/2020**

This brochure provides information about the qualifications and business practices of Radius Capital Management, LLC. If you have any questions about the contents of this brochure, please contact us at (617) 661-4200 or [info@radius-capital.com](mailto:info@radius-capital.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Registration with the SEC or any state securities authority does not imply a particular level of skill or training. Specifics on the background and training of Radius Capital Management, LLC and its investment adviser representatives are described in this brochure and in Form ADV Part 2B (the brochure supplement).

Additional information about Radius Capital Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as an IARD/CRD (Investment Adviser Registration Depository/Central Registration Depository) number. The IARD/CRD number for Radius Capital Management, LLC is 131339.

## *Summary of Material Changes*

Form ADV Part 2A, Item 2

The format of this brochure and the brochure supplement (Form ADV Part 2B) is in accordance with SEC amendments to Form ADV and the Investment Advisers Act of 1940, which became effective on October 12, 2010. This brochure replaces the previous version of Form ADV Part 2A filed by Radius Capital Management, LLC on 3/31/2020.

The material changes from the previous version of Form ADV Part 2A are as follows:

- Change to Fee Structure on page 3 for Non-Discretionary accounts managed by Radius
- Update to Key Investment Methodologies: Index Strategy on page 6

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## Advisory Business

Form ADV Part 2A, Item 4

Radius Capital Management, LLC (“Radius”) is a limited liability company formed under the laws of the Commonwealth of Massachusetts and has been in business since April of 2004. The founder, president, and sole owner of the company is Kimball Bullard Halsey. Mr. Halsey is also the managing member of the company, and a registered investment advisor representative (CRD# 4650566). As of December 31, 2019, the company manages \$30.2 million in assets on a discretionary basis and \$3.8 million on a non-discretionary basis.

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words “we,” “our,” and “us” refer to Radius Capital Management, LLC; and the words “you,” “your,” and “client” refer to you as either a client or prospective client of our firm. In addition, as used in this brochure, the term Associated Persons includes our firm’s officers, employees, and individuals providing investment advice on behalf of our firm.

We manage investment accounts (Individual, Joint, Trust, 401(a), 401(k), 403(b), IRA, SEP, and Roth) for individuals, couples, pension and profit-sharing plans, and trusts. We specialize in diversified mutual fund and exchange traded fund (ETF) portfolios. Generally, recommendations for new investments will be limited to mutual funds and ETFs. We will, however, provide advice on types of investments held in your portfolio at the inception of the advisory relationship, or on other types of investments we deem appropriate based on your stated goals and objectives.

### **Portfolio Management Services**

Our investment advice is tailored to our clients’ needs and investment objectives. If you retain our firm for portfolio management services, we will meet with you (either in person or by telephone) at the beginning of our advisory relationship to determine your investment objectives, risk tolerance, and other relevant information (the “suitability information”). We will use the suitability information we gather to develop a strategy that enables our firm to give you continuous and focused investment advice and to make investment decisions on your behalf. As part of our portfolio management services – and in accordance with your risk tolerance and investing objectives – we generally invest your assets in one or more model portfolios developed by our firm. Upon request, we may also customize an investment portfolio for you, although this is rare. Once we select a model portfolio or construct a customized portfolio for you, we will monitor your portfolio’s performance on an ongoing basis and will rebalance the portfolio as required by changes in market conditions and in your financial circumstances.

Radius Capital Management offers three primary investment strategies to meet the diverse investment needs of our clients:

- |                 |  |
|-----------------|--|
| Radius Strategy | An <i>active</i> market-correlated strategy that seeks to invest in mutual funds that have the best risk-adjusted returns over the past 1-year.                |
| Index Strategy  | A <i>semi-passive</i> market-correlated strategy that invests in market index ETFs that have the best risk-adjusted returns over the past 1-year.              |
| Balanced Risk   | A <i>risk-parity</i> strategy that seeks to balance a portfolio’s risk exposure to generate more stable portfolio returns in all market/economic environments. |

The Radius and Index strategies offer five primary portfolio configurations:

Radius and Index 100	100% diversified stock funds
Radius and Index 80	80% diversified stock funds, 20% diversified bond funds
Radius and Index 60	60% diversified stock funds, 40% diversified bond funds
Radius and Index 40	40% diversified stock funds, 60% diversified bond funds
Radius and Index 20	20% diversified stock funds, 80% diversified bond funds

The Balanced Risk strategy offers three primary portfolio configurations:

Balanced Risk Max	Target risk/volatility = 100% that of S&P 500
Balanced Risk Plus	Target risk/volatility = 75% that of S&P 500
Balanced Risk Basic	Target risk/volatility = 50% that of S&P 500

For the Balanced Risk portfolios, the portfolio *risk* is allocated as follows:

- 33% of portfolio risk in diversified stock mutual funds/ETFs,
- 34% of portfolio risk in “hard asset” (commodity, gold, real estate) mutual funds/ETFs
- 33% of portfolio risk in bond mutual funds/ETFs

In addition to the primary investment strategies discussed above, Radius Capital Management also offers a Cash Management strategy to our clients. This strategy builds a laddered portfolio of one-year U.S. Treasury securities (bills, notes, and zero-coupon bonds) with 25% of the portfolio maturing at the end of each calendar quarter (i.e., in late March, June, September, and December). As each security matures, we reinvest the proceeds (less any cash amount the client wishes to withdraw from the account) in a new one-year instrument. As shown in the *Fees and Compensation* section, the management fee for this strategy is significantly lower than for the Radius, Index, or Balanced Risk strategies. We set the fee on the Cash Management strategy so that the net return of the strategy is competitive with the best savings and money market accounts available nationwide.

Generally, we manage client accounts on a discretionary basis. This means that we determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms. In providing discretionary management services, we generally do not accept restrictions on the specific securities or the types of securities that may be held in your account. We are, however, happy to discuss any investment guidelines you may have (e.g., investing solely in socially responsible funds) and whether or not we can incorporate those guidelines in our investment decisions for your account(s).

In special circumstances, we may enter into non-discretionary agreements with clients. For accounts where clients have Radius place trades in the account, assist with Corporate Actions research, and handle deposit and disbursement requests, we charge a reduced annual fee. On non-discretionary accounts that clients manage and trade independently, we do not charge a fee.

## *Fees and Compensation*

Form ADV Part 2A, Item 5

### **Annualized Fee Schedule**

We offer investment advisory services in exchange for a percentage (%) of the market value of your account's Assets under Management (AUM). Our Annualized fee structure is based on the AUM for which Radius is named as Advisor as follows:

- 1.50% of the account if the Total Household AUM is less than \$200K
- 1.25% of the account if the Total Household AUM is between \$200K and \$1M
- 1.00% of the account if the Total Household AUM is between \$200K and \$5M
- 0.75% of the account if the Total Household AUM is greater than \$5M

Radius charges a flat 0.20% annual fee (0.05% per quarter) on Cash Management accounts.

Radius charges a flat 0.20% annual fee (0.05% per quarter) on non-discretionary accounts managed by Radius.

Radius charges no fee for self-managed non-discretionary accounts.

In addition, Radius charges a flat 1.00% annual fee (0.25% per quarter) for those clients who have had active accounts with Radius for more than ten years.

The fee rate will not increase, for reasons other than a change in the total household Assets under Management, without prior written notification to you. We believe that our annual fee is reasonable in relation to: (1) the advisory services provided as described above; and (2) the fees charged by other investment advisers offering similar services and programs. Lower fees for comparable services may be available from other sources. Certain clients are currently paying fees that are lower than the fees listed in the schedule above due to the fee arrangements in effect at the time they became clients.

### **Method for Collecting Advisory Fees**

Radius bills your advisory fee quarterly (four times per year) in arrears (after the end of each quarter). The fee is based on the market value of the account assets on the last day of the quarter (March 31, June 30, September 31, and December 31) and is invoiced/collected within the first ten business days of the next calendar quarter. In the event that the account is opened at any time other than the first day of a calendar quarter (January 1, April 1, July 1, or October 1), we will prorate fees from the date on which assets are first deposited in the account. Similarly, if an account is closed before the last day of a calendar quarter, we will prorate fees from the beginning of the quarter to the date on which the advisory relationship ends. Other adjustments to the quarterly fee are made for total quarterly cash movements (deposits or withdrawals) in or out of the account that exceed the lesser of \$25,000 or 25% of the account's total market value on the last day of the prior quarter.

Fidelity Investments ("Fidelity") is the qualified custodian of the financial assets that we manage. Fidelity calculates and reports the value of your assets to us, and we will rely entirely on Fidelity's valuations. In general, you will authorize Fidelity to charge the account for the amount of our fee and to remit such fee to us in accordance with required regulatory procedures. At the beginning of each

calendar quarter, you will receive a fee invoice notifying you that our fees for the previous quarter have been withdrawn from your account. If you have both a retirement account and a non-retirement account managed by us, you may choose to have your retirement account fees withdrawn from your non-retirement account.

Clients with assets over \$1 million managed by us may choose to be billed directly for their investment advisory fees each quarter. In such cases, fees are due and payable – typically, by check – upon receipt of the quarterly investment advisory fee invoice.

We encourage you to review your account statements from Fidelity. If you have a question regarding your account statements or did not receive your account statements from Fidelity, please contact Fidelity directly, or contact us at the telephone number on the cover page of this brochure.

### **Initiation and Termination of Advisory Services**

You have five business days from the date of execution of the Investment Advisory Agreement to review this brochure, to discuss the contents with professionals of your choosing, and to terminate the Agreement without penalty.

After the five-day period, the Investment Advisory Agreement will continue in effect until either party chooses to terminate the Agreement by written, thirty days' notice to the other (email notice alone will not suffice). The written notice must be signed by the terminating party. Termination of the Investment Advisory Agreement will not affect (i) the validity of any action previously taken by us under the Agreement; (ii) either party's liabilities or obligations from transactions initiated before termination of the Agreement; or (iii) the client's obligation to pay advisory fees (prorated through the date of termination). Refunds are not applicable as fees are payable in arrears.

### **Fees at the Custodian and Mutual Fund Level**

We manage portfolios that invest in mutual funds and exchange traded funds (ETFs). In addition to our investment advisory fee, clients will also incur charges imposed directly at the mutual fund/ETF level. These fees are described in each fund's Prospectus and will generally include a management fee and other fund expenses. We will not invest in any funds that carry an up-front or back-end sales charge (sometimes referred to as a "load" fund), unless the sales/redemption charge is waived. As an institutional client with Fidelity, we have access to over 1,000 load funds for which the load has been waived. Lastly, Fidelity may impose fees such as transaction fees (e.g., trade commissions) incurred when purchasing or selling securities.

The mutual fund and custodian fees charged to you are exclusive of, and in addition to, adviser compensation. You are responsible for payment of all brokerage fees/transaction charges incurred in managing the portfolio. In general, the mutual fund companies and brokerage firm will deduct these directly from your account. You should review all fees charged by us, fund (investment) companies, and others to fully understand the total amount of fees to be paid. Please note that when we calculate returns for your accounts, the returns are always reported with all direct and indirect fees already subtracted. For more information on fees charged by mutual funds or Fidelity, see the *Brokerage Practices* section below.

## *Performance-Based Fees and Side-By-Side Management*

Form ADV Part 2A, Item 6

**Performance-based fees** are fees that are based on a share of capital gains or capital appreciation of a client's account. Radius Capital Management does not charge performance-based fees.

**Side-by-side management** refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. This does not apply to Radius since we do not charge performance-based fees.

## *Types of Clients*

Form ADV Part 2A, Item 7

### **Investment Management**

We offer investment management services to individuals, trusts, estates, qualified retirement plans (pensions, profit sharing plans, money purchase plans, defined benefit plans, 401(k) plans, etc.), charitable organizations, corporations, partnerships, and other business entities.

Generally, we enter into Investment Advisory Agreements with clients that have minimum initial investments of \$250,000. The minimum investment may be held in one or more accounts established in the client's name or in the name of a member of the client's household. For example, the minimum \$250,000 investment may be spread across a client's Traditional IRA and Individual Brokerage account, or across a client's and his or her spouse's accounts. At our discretion, we may waive this minimum requirement where the client shows potential to increase assets under management, or where a smaller account is tied to a larger client relationship.

## *Methods of Analysis, Investment Strategies, and Risk of Loss*

Form ADV Part 2A, Item 8

### **Methods of Analysis: Radius Portfolios**

For selection of mutual funds in the Radius portfolios, we use technical security analysis - a method of evaluating securities by examining statistics generated by market activity, such as past prices and price trends - to evaluate the performance of market segments (e.g., Large Cap Growth, Small Cap Value, International Blend) and individual mutual funds relative to market benchmarks such as the S&P 500 Stock Index and the Bloomberg Barclays Aggregate Bond Index.

### **Key Investment Methodologies: Radius Strategy**

- Portfolio Diversification: The Radius strategy invests solely in broad-based, no-load mutual funds – no individual stocks, bonds, options, sector-focused, country, or region-specific international funds.
- Focus on Managing Risk: The strategy constructs and updates portfolios that have the highest projected returns after adjusting for risk. Our proprietary investment management tools are based on the Modern Portfolio Theory work of 1990 Nobel Prize winning economists William Sharpe and Harry Markowitz.
- Dynamic Portfolio Allocation: The strategy seeks to identify the fund categories with the highest projected risk-adjusted returns. As market conditions change, investment portfolios are updated to take full advantage of these changes – both in terms of reducing risk and maximizing returns.

### **Investment Strategies: Radius Strategy**

The investment strategies used to implement any investment advice given to clients invested in a Radius portfolio include long-term purchases (securities held for at least a year) and short-term purchases (securities sold within a year). Most mutual funds purchased by us for account portfolios are held an average of one year, although some funds may be sold after as little as three months.

### **Methods of Analysis: Index Strategy**

For the selection of mutual funds/ETFs in the Index portfolios, we use technical security analysis to evaluate the performance of broad stock and bond market indices. We do not attempt to predict the actual performance of any given index, but rather how it will do relative to other stock and bond indices.

### **Key Investment Methodologies: Index Strategy**

- At the end of each quarter we calculate the individual Risk-Adjusted Return (RAR) for roughly 150 no-load stock and bond index mutual funds and exchange-traded funds (ETFs).
- Based on the RAR analysis, we evaluate if one of the stock funds in the portfolio needs to be replaced. If so, we sell that fund and invest the proceeds in the index mutual fund or ETF with the highest RAR in one of the following four categories (with a target of 25% per category):
  - Large Blend (e.g., S&P 500)
  - Growth (Large, Mid, or Small Cap) or Foreign/World
  - Blend (Large, Mid, or Small Cap)
  - Value (Large, Mid, or Small Cap)
- Similarly, we also evaluate if one of the bond funds in the portfolio needs to be replaced. If so, we sell that fund and invest the proceeds in the index mutual fund or ETF with the highest RAR in one of the following four categories (with a target of 25% per category):
  - Total Bond Index
  - Corporate (High Yield, Long, Intermediate, or Short Term) or World Bond
  - Corporate/Government Blend (Long, Intermediate, or Short Term)
  - Government (Inflation-Protected, Long, Intermediate, or Short Term)
- For tax efficiency, we try to keep short-term capital gains to a minimum.

### **Investment Strategies: Index Strategy**

The investment strategies used to implement any investment advice given to clients invested in an Index portfolio include long-term purchases (securities held for at least a year) and short-term purchases (securities sold within a year). Most mutual funds and ETFs purchased by us for account portfolios are held an average of one year, although some funds may be sold after as little as three months.

### **Methods of Analysis: Balanced Risk Strategy**

For selection of mutual funds and ETFs in the Balanced Risk portfolios, we use technical security analysis to analyze the relative risk (volatility) of specific stock market segments (S&P 500, NASDAQ, Russell 2000), bond market segments (long-term treasury, inflation-protected, emerging market), and “hard assets” (commodities, gold, real estate).

### **Key Investment Methodologies: Balanced Risk Strategy**

- Whereas most traditional investment strategies allocate the total portfolio *value* (e.g., 60% stock, 40% bond), this strategy seeks to allocate the overall portfolio *risk*. It does so among three broad asset categories. The specific targets are: 33% of risk in **stocks** (S&P 500, NASDAQ 100, Russell 2000), 34% in **hard assets** (commodities, gold, and real estate), and 33% in **bonds** (long-term government bonds, inflation-linked bonds, and emerging market bonds).
- In times of market upheaval (e.g., when the difference between the monthly return of stocks and the monthly return of bonds exceeds 7%) we calculate the relative risk of all nine asset classes and rebalance the portfolio to the percentages given above.

### **Investment Strategies: Balanced Risk Strategy**

The investment strategies used to implement any investment advice given to clients invested in the Balanced Risk portfolios include long-term purchases (securities held at least a year) and short-term purchases (securities sold within a year).

### **Tax Considerations**

Our strategies and investments may have unique and significant tax implications. Whereas we specifically manage the Index portfolios to be tax efficient, unless we explicitly agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets invested in the Radius or Balanced Risk strategies. The portfolio returns we report are net of all transaction costs and annual management fees, but do not reflect the costs of taxes. We do not guarantee the tax efficiency of our investment decisions (e.g., whether the capital gains realized by clients are taxed as short- or long-term capital gains). Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers must report the cost basis of securities (including mutual funds) acquired in client accounts on or after January 1, 2011. Your custodian (Fidelity) will default to the FIFO (First-In First-Out) accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades are placed, as the cost basis method cannot be changed after a trade goes through.

### **Risk of Loss**

*Leverage:* To bring overall portfolio risk more in line with the benchmark S&P 500 – and to increase portfolio returns – the Balanced Risk Max and Balanced Risk Plus portfolios invest part of their assets in leveraged ETFs. These funds seek daily investment results – before fees and expenses – that are triple the return of stock (S&P 500, NASDAQ 100, Russell 2000), bond (20+ Year Treasury Bond), and

“hard asset” (gold and real estate) market indices. Using these leveraged ETFs results in greater volatility and a greater risk of loss.

*Stock Investments:* As with all investments, our portfolios fluctuate with the stock/bond markets and may lose value. The more aggressive portfolios (Radius 100, Index 100, Radius 80, Index 80, Radius 60, and Index 60) invest more than 50% of their assets in equity securities (stock mutual funds and ETFs). In the short term, the value of equity securities can fluctuate dramatically in response to business, political, market, and economic developments. Our strategies have worked well in the past (both in actual and back-tested terms), but as with all investments, past performance is no guarantee of future results. Investment returns and principal values will fluctuate, and it is possible to lose money - both in nominal (non-inflation adjusted) and real (inflation-adjusted) terms. There will be periods when your investments lose value and/or underperform their respective benchmark.

*Portfolio Concentrations:* Although the investment portfolios constructed using the Radius strategy are well diversified from an individual stock and market sector standpoint, they may be concentrated in a particular fund category or categories. That said, we limit exposure in International/Global stock or bond funds and High Yield bond funds to 1/3 of the portfolio.

### **Risks Specific to Mutual Funds and ETFs**

Like individual stocks and bonds, mutual funds and ETFs are also subject to market risk. Market risk is the potential for an investor to experience losses from the day-to-day fluctuations in an ETF's market price or a mutual fund's Net Asset Value (NAV), as well as the prices at which a fund's underlying securities can be bought and sold.

Bond mutual funds are exposed to interest rate risk. Interest rate risk is the potential for an investor to experience significant losses due to the price sensitivity of investments responsive to changes in current interest rates. The Balanced Risk portfolios in particular invest heavily in interest rate sensitive bond funds and ETFs (particularly long-term treasury bond funds). Investments in corporate bond funds are also subject to default risk (i.e., when a company defaults on its principal or interest rate payments), particularly if a bond fund's underlying bonds have low credit ratings (e.g., high yield bonds).

Mutual funds that are focused in one sector or are country/region specific are also subject to additional risk. These “non-diversified” funds include those that only invest in Japanese securities, or in the Information Technology sector. We avoid investing in mutual funds that are highly concentrated in countries, regions, or sectors.

### **Sources of Information**

Our main sources of information are: pricing and valuation data provided by Fidelity and CSI Data, financial newspapers and magazines, Internet (Yahoo Finance, Google Finance), and investment company literature (including prospectuses and annual reports). We download historical information on various stock and bond market indices, mutual funds, and ETFs from the Internet and use such information in conducting analysis on the overall markets and on particular mutual funds.

### ***Disciplinary Information***

Form ADV Part 2A, Item 9

Neither our Associated Persons nor we have any legal or disciplinary events to disclose.

Disciplinary information, if any, is available at:

Massachusetts Securities Division

One Ashburton Place, 17<sup>th</sup> Floor

Boston, MA 02108-1552

(617) 727-3548 (Phone)

<http://www.sec.state.ma.us/sct/sctidx.htm>

Radius Capital Management can be located under its CRD# 131339.

Kimball Halsey, President, can be located under his CRD# 4650566.

Helen Jamieson, Vice President, can be located under her CRD# 7039476

### ***Other Financial Industry Activities and Affiliations***

Form ADV Part 2A, Item 10

We do not engage in any business activities other than the investment advisory services described above in the *Advisory Business* section of this brochure. We do not conduct other financial industry activities, including as a securities broker-dealer, futures commission merchant, commodity pool operator, or commodity trading adviser. We do not have any material arrangements or affiliations with another related financial industry participant.

## ***Code of Ethics, Participation or Interest in Client Transactions and Personal Trading***

Form ADV Part 2A, Item 11

### ***Code of Ethics***

Our Code of Ethics was adopted, pursuant to SEC rule 204A-1 and the Investment Advisors Act of 1940, to ensure that our operations are conducted with the highest ethical standards. The Code of Ethics describes our policies regarding meeting our fiduciary obligation to you, managing conflicts of interest, and insider trading. The Code of Ethics also discusses our procedures for the periodic reporting of employees' personal securities transactions and holdings, and their outside business and civic activities. Mr. Halsey, President and Chief Compliance Officer (CCO) is responsible for administering, monitoring, and enforcing the code.

We distribute a copy, in either paper or electronic format, of the current Code of Ethics to every new client upon execution of his or her Investment Advisory Agreement and offer clients an updated version of the Code of Ethics on an annual basis. Our Code of Ethics is also available upon request by contacting [khalsey@radius-capital.com](mailto:khalsey@radius-capital.com).

### ***Personal Trading***

Our company and our Associated Persons may purchase or sell securities for our personal accounts that may also be purchased or sold for your accounts. In most instances, our purchase and ownership of securities will not conflict with your interests because we only recommend mutual funds and ETFs as investments for your accounts. In particular, all mutual funds trade at the market closing time of 4pm, and so the ordering of our mutual fund transactions should not create a conflict with your purchases. In the case of ETFs, all ETF trades are sent as block orders so that the price at which we buy or sell an ETF will always be the same as the one that you receive.

As part of the enforcement of our Code of Ethics, each of our Associated Persons signs an *Agreement to Abide by the Code of Ethics*, an *Annual Certification of Compliance*, an *Initial Holdings Form*, a *Quarterly Personal Transaction Report*, and an *Annual Holdings Form*.

## ***Brokerage Practices***

Form ADV Part 2A, Item 12

### **Suggestion of Brokers**

For the Radius portfolios, we suggest that clients utilize Fidelity Investments ("Fidelity") for brokerage and custodial services. Fidelity is a securities broker-dealer and a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protections Corporation (SIPC). We receive no compensation from Fidelity, either for making this suggestion or in connection with transactions placed in Fidelity for your account(s) or any other client brokerage account. We make the suggestion with a view toward ease of record keeping given the systems employed by Fidelity. Fidelity may charge a higher fee for a particular type of service, such as commission rates, than can be obtained from another broker.

You may utilize the broker-dealer or mutual fund company of your choice and have no obligation to purchase or sell securities through Fidelity. However, we reserve the right not to accept your account if you choose a custodian other than Fidelity.

### **Research and Other Benefits**

Some brokerage firms pay advisors for their business through commission revenue generated by the advisory client accounts. This practice is commonly referred to as a "soft dollar" arrangement, and it provides an incentive for the advisor to "churn" the account to generate more commissions – and more "soft dollars." We do not have a soft dollar arrangement with Fidelity or any other brokerage firm.

Our relationship with Fidelity may, however, include benefits provided to our firm, including but not limited to: research, market information, and administrative services that help our firm manage your account(s). We believe that our recommended broker-dealer provides quality execution services for our clients at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by the broker-dealers, including the value of research, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In recognition of the value of research services and additional brokerage products and services our recommended broker-dealers provide, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

### **Directed Brokerage**

We request that you direct our firm to execute transactions through Fidelity. As such, you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

Some clients may request that we use one or more particular brokers for the transactions in their accounts. Clients who want to direct us to use a particular broker should understand that this might prevent us from effectively negotiating brokerage compensation on their behalf. This arrangement may also prevent us from obtaining the most favorable net price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses, and the trade execution, clearance, and settlement capabilities that they will obtain through their particular broker are adequately favorable in comparison to those that we would otherwise obtain for our clients. In addition, we will not enter into an *Investment Advisory Agreement* based on client directed brokerage for any portfolio of less than \$5 million in value.

### **Brokerage for Client Referrals**

We do not receive client referrals from our chosen broker-dealer (Fidelity) – or any other broker-dealer – in exchange for cash or any other compensation.

### **Block Trades**

The practice of combining multiple orders for shares of the same security is commonly referred to as "block trading." It is used to ensure that all accounts involved in the trade get the same average execution price. This practice does not apply to mutual funds since they trade just once per day (4:00 p.m.) at the Net Asset Value (NAV) price of the fund. It is, however, useful for ETFs, whose prices fluctuate throughout the day much like stocks. Consequently, we use block trades to combine multiple orders for shares of the same ETF across all advisory accounts we manage.

## ***Review of Accounts***

Form ADV Part 2A, Item 13

Client accounts are monitored on a continuous basis and, where possible, a formal review is conducted at least annually. Kimball B. Halsey, President of Radius Capital Management or Helen Jamieson, Vice President will conduct all reviews. A formal review consists of a detailed conversation – either in person or by phone – to review your investment objectives, time horizon, risk tolerance, and financial situation. This information is maintained and updated in a *Client Financial Profile*. You must inform us of any relevant changes to the information you provide on your *Client Financial Profile*. Additional reviews may be provided based on a significant change in your circumstances. Some of these circumstances may include: a marriage, birth, or death in your family, receipt of an inheritance, a plan to purchase a new home or pay for higher education, or reaching retirement age.

We will mail, or deliver to you electronically, quarterly *net* performance reports, which show calendar year and inception-to-date returns for your account(s) as well as the returns for several market benchmarks. We also create and distribute a monthly email to our current and potential clients. The email shows the aggregate performance of each of our portfolio configurations and gives general market commentary. There is no fee for the monthly email. Additional written reports can be provided to you regarding your account(s) upon request.

## ***Client Referrals and Other Compensation***

Form ADV Part 2A, Item 14

### **Client Referrals**

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals. Please refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with Fidelity.

### **Other Compensation**

Radius does not receive any compensation other than the investment advisory fees outlined in the *Fees and Compensation* section.

## ***Custody***

Form ADV Part 2A, Item 15

Fidelity Investments ("Fidelity") is the qualified custodian of the financial assets managed by us. We are authorized to give instructions to Fidelity with respect to all investment decisions, and Fidelity is authorized to effect instructed transactions and service requests. Fidelity will send you confirmation of every securities transaction made in your account(s) and gives you the option to receive immediate trade confirmations or a quarterly trade confirmations report. Fidelity will send you a monthly account statement, which shows current holdings and brokerage activities for the month. You can elect to receive Fidelity trade confirmations and monthly statements electronically or by regular mail. You should carefully review all statements and confirmations you receive from Fidelity.

As paying agents for our firm, Fidelity will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. The account statements from Fidelity will indicate the amount of our advisory fees deducted from your account(s) each billing period. In addition, early each calendar quarter Radius will send you a detailed invoice showing you how we calculated your advisory fees for the prior quarter. You should compare our invoices with the statements from Fidelity to reconcile the information reflected on each statement. If you have a question regarding your account statements from Fidelity, or if you did not receive a statement, please contact Fidelity directly or contact us at the telephone number on the cover page of this brochure. If you have a question regarding your quarterly fee invoice, or if you did not receive one from us, please contact us directly at the telephone number on the cover page of this brochure.

## ***Investment Discretion***

Form ADV Part 2A, Item 16

You must select how you want us to service your account in the *Investment Advisory Agreement* you sign with us. See the *Advisory Business* section above in this brochure for additional information regarding discretionary and non-discretionary management of accounts.

Before we can buy or sell securities on your behalf, you must first initial the Discretionary choice in the *Scope of Engagement* section of the *Radius Investment Advisory Agreement* and agree to the trading authorization on the Fidelity new account application. If you enter into discretionary arrangements with us, you will grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction.

If you enter into non-discretionary arrangements with our firm, we will not execute any transactions for your account(s) without first receiving written instructions from you. You have the right to impose restrictions on the investments in the account and to decline to implement any advice provided by our firm on a non-discretionary basis.

## *Voting Client Securities*

Form ADV Part 2A, Item 17

### **Proxy Voting**

Periodically, mutual fund companies will send you proxy materials asking you to vote on fund-related issues (e.g., changes to the fund's board or fee structure). Proxy votes are relatively common, especially when a shareholder cannot personally attend the annual meeting.

We do not undertake responsibility to take any action or render any advice regarding proxies solicited by the issuers of securities in which your assets may be invested. However, we may, on rare occasions and only at your request, offer you advice regarding corporate actions and the exercise of your proxy voting rights.

We are authorized to instruct the custodian of the assets, Fidelity, to forward copies of all proxies and shareholder communications, including prospectuses and annual reports, to you directly. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail or electronic mail.

## *Financial Information*

Form ADV Part 2A, Item 18

Our firm does not have any financial conditions or impairments that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and we do not require the prepayment of any fees. Therefore, we are not required to include a financial statement with this brochure.

## *Requirements for State-Registered Advisers*

Form ADV Part 2A, Item 19

Kimball Halsey, President, is the sole owner and managing member of our company. Helen Jamieson, Vice President, is an investment advisor representative with our company. Mr. Halsey's and Ms. Jamieson's background information is listed below. Additional information regarding Mr. Halsey's and Ms. Jamieson's activities with our firm can be found in Form ADV Part 2B or on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

### **Kimball Bullard Halsey**

(CRD# 4650566)

*Year of Birth:* 1961

*Formal Education After High School:*

- University of Pennsylvania, Wharton School of Business, M.B.A., Finance, 1996
- University of Pennsylvania, Lauder Institute, M.A., International Studies, 1996
- Dartmouth College, B.A., Mathematics and Economics, 1983

*Business Background:*

- Radius Capital Management, LLC, President and Portfolio Manager, 2004 – Present

### **Helen Gayle Jamieson**

(CRD# 7039476)

*Year of Birth:* 1981

*Formal Education after High School:*

- CFA Institute, CFA, 2006
- Global Association of Risk Professionals, FRM, 2004
- University of Cape Town, South Africa. B.Com. Honors in Financial Analysis and Portfolio Management, 2002
- University of Cape Town, South Africa. B.Sc. in Mathematical and Statistical Sciences, 2001

*Business Background:*

- Radius Capital Management LLC, Vice President, 2018 – present
- Element Investment Managers (Cape Town, South Africa), Senior Investment Analyst, 2009-2010
- Franklin Templeton Asset Management (Dubai, UAE), VP and Portfolio Manager, 2008-2009
- Naeem Holdings (Dubai, UAE), Senior Investment Analyst, 2007
- Frater Asset Management (Cape Town, South Africa), Senior Investment Analyst, 2005-2006

Neither our firm, nor any of our Associated Persons have any reportable arbitration claims, civil, self-regulatory organization proceeding or administrative proceeding.

Neither our firm, nor any of our Associated Persons have a material relationship or arrangement with any issuer of securities.

## *Additional Information*

### **Your Privacy**

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. For example, in the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

### **Trade Errors**

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. In the event a trade error results in a profit, the trade error will be corrected in the trade error account of the executing broker-dealer and you will not keep the profit.

### **Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

**Kimball Bullard Halsey**

**Radius Capital Management**

35 Bedford Court, Concord MA 01742

617-661-4200

10/20/2020

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Kimball Bullard Halsey that supplements the Radius Capital Management brochure. You should have received a copy of that brochure. Please contact Kimball Halsey at (617) 661-4200 or [khalsey@radius-capital.com](mailto:khalsey@radius-capital.com) if you did not receive Radius Capital Management's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Kimball Bullard Halsey is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

### ***Educational Background and Business Experience***

Form ADV Part 2B, Item 2

#### **Kimball Bullard Halsey**

*Year of Birth:* 1961

*Formal Education after High School:*

- University of Pennsylvania, Wharton School of Business, M.B.A., Finance, 1996
- University of Pennsylvania, Lauder Institute, M.A., International Studies, 1996
- Dartmouth College, B.A., Mathematics and Economics, 1983

*Business Background for the Previous Five Years:*

- Radius Capital Management LLC, President and Founder, 2004 - present

### ***Disciplinary Information***

Form ADV Part 2B, Item 3

Mr. Kimball Halsey does not have, nor has he ever had, any disciplinary actions or proceedings against him.

Disciplinary information, if any, is available at:

Massachusetts Securities Division  
One Ashburton Place, 17th Floor  
Boston, MA 02108-1552  
(617) 727-3548 (Phone)  
<http://www.sec.state.ma.us/sct/sctidx.htm>

Mr. Kimball Halsey can be located under his CRD# 4650566.

### ***Other Business Activities***

Form ADV Part 2B, Item 4

Kimball Halsey does not receive any additional compensation for providing advisory services beyond the fee-based compensation he receives through Radius Capital Management.

Kimball Halsey is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as President of Radius Capital Management. Moreover, Kimball Halsey does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

***Additional Compensation***

Form ADV Part 2B, Item 5

Mr. Kimball Halsey does not receive any additional compensation for providing advisory services beyond that received as a result of his capacity as President of Radius Capital Management.

***Supervision***

Form ADV Part 2B, Item 6

Mr. Kimball Halsey is the Principal and Chief Compliance Officer of Radius Capital Management; therefore, supervision is not required.

***Requirements for State-Registered Advisers***

Form ADV Part 2B, Item 7

Kimball Halsey does not have, or has ever had, any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.

**Helen Gayle Jamieson**

**Radius Capital Management**

35 Bedford Court, Concord MA 01742  
617-661-4200

10/20/2020

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Helen Gayle Jamieson that supplements the Radius Capital Management brochure. You should have received a copy of that brochure. Please contact Kimball Halsey at (617) 661-4200 or [khalsey@radius-capital.com](mailto:khalsey@radius-capital.com) if you did not receive Radius Capital Management's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Helen Jamieson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

### ***Educational Background and Business Experience***

Form ADV Part 2B, Item 2

#### **Helen Gayle Jamieson**

*Year of Birth:* 1981

*Formal Education after High School:*

- CFA Institute, CFA, 2006
- Global Association of Risk Professionals, FRM, 2004
- University of Cape Town, South Africa. B.Com. Honors in Financial Analysis and Portfolio Management, 2002
- University of Cape Town, South Africa. B.Sc. in Mathematical and Statistical Sciences, 2001

*Business Background for the Previous Five Years:*

- Radius Capital Management LLC, Vice President, 2018 - present

### ***Disciplinary Information***

Form ADV Part 2B, Item 3

Ms. Helen Jamieson does not have, nor has she ever had, any disciplinary actions or proceedings against her.

Disciplinary information, if any, is available at:

Massachusetts Securities Division  
One Ashburton Place, 17th Floor  
Boston, MA 02108-1552  
(617) 727-3548 (Phone)  
<http://www.sec.state.ma.us/sct/sctidx.htm>

Ms. Helen Jamieson can be located under her CRD# 7039476.

### ***Other Business Activities***

Form ADV Part 2B, Item 4

Ms. Helen Jamieson does not receive any additional compensation for providing advisory services beyond the fee-based compensation she receives through Radius Capital Management.

Ms. Helen Jamieson is not actively engaged in any other business or occupation (investment-related or otherwise) beyond her capacity as Vice-President of Radius Capital Management. Moreover, Ms. Helen Jamieson does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

***Additional Compensation***

Form ADV Part 2B, Item 5

Ms. Helen Jamieson does not receive any additional compensation for providing advisory services beyond that received as a result of her capacity as Vice-President of Radius Capital Management.

***Supervision***

Form ADV Part 2B, Item 6

Ms. Helen Jamieson is supervised the President of Radius Capital Management, Mr. Kimball Halsey.

***Requirements for State-Registered Advisers***

Form ADV Part 2B, Item 7

Ms. Helen Jamieson does not have, or has ever had, any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.