



**ALTAR ROCK**

**Altar Rock LLC  
Firm Brochure  
Form ADV Part 2**



This brochure provides information about the qualifications and business practices of Altar Rock LLC. If you have any questions about the contents of this brochure, please contact us at (914) 246-1880 or by email at: [archan@altarrockwealth.com](mailto:archan@altarrockwealth.com).

The information in this brochure has NOT been approved nor verified by the United States Securities and Exchange Commission nor by any state securities authority.

Additional information about Altar Rock LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Altar Rock LLC's CRD number is: 326868.

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*Registration as an investment adviser does not imply a certain level of skill or training.*

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## Item 2: Summary of Material Changes

The material changes in this brochure from the last annual updating amendment on March 19, 2024 of Altar Rock LLC are described below. Material changes relate to Altar Rock LLC's policies, practices or conflicts of interest.

- Altar Rock LLC has removed Isheka Agarwal. (Part 2B supplement)
- Altar Rock LLC provides non-discretionary asset management. (Items 4 and 16).
- Altar Rock LLC's Assets Under Management as of May 31, 2025 was updated (Item 4E).
- Altar Rock LLC updated Items 4,5 & 8 to disclose Private Placement Life Insurance (PPLI) and Private Placement Variable Annuities (PPVA) services (Items 4B & 5A).

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## Item 4: Advisory Business

### A. Description of the Advisory Firm

Altar Rock LLC (hereinafter “Altar Rock” or “we” and its derivatives) is a Limited Liability Company organized in the State of Delaware. The firm was formed in December 2020, and the principal owners are Archan Kumar Basu, Andrew Harding Barnes, and Innova Capital Partners III.

Altar Rock was created out of a belief that wealthy clients (hereinafter “clients” or “you” and its derivatives) deserve more than you are currently getting. Our firm asserts that clients deserve precision, clarity, and control over your most pressing financial choices. In our founders’ view, this helps differentiate Altar Rock from almost every wealth manager.

While many professional investors seek “Investment Alpha” – commonly defined as excess returns over a passive benchmark, this is widely recognized to be nearly impossible to generate consistently in competitive markets and especially so on an after tax basis.

Altar Rock instead seeks “Structural Alpha” which we define as growing after-tax wealth by harnessing persistent opportunities, embedded in the tax code or the client’s own situation, that lie within a client’s grasp. Familiar examples of this are: harvesting taxable losses while letting gains run; or utilizing certain trusts to efficiently navigate gift and estate taxes. Since structural alpha is often larger and easier to achieve than investment alpha, it can serve as a more reliable form of outperformance over a passive benchmark. Often structural alpha arises from deep planning, and can be enhanced by aligning asset allocation, asset location and portfolio construction to produce distinct outcomes for each client.

Put differently, Altar Rock views Investment Alpha as a “nice to have” tailwind whereas we view Structural Alpha as the “must have” target for discerning clients.

Altar Rock builds upon a wealth allocation framework (Chhabra 2005) to help tailor structural alpha toward your specific situation. More specifically, the client’s goals are classified as Critical Needs (essential), Wealth Enhancement & Transfer (important) or Aspirational Growth (ideal). The client’s wealth is allocated toward these three sets of goals in priority order, and a portfolio approach is developed for each. The allocation is dynamic as goals may, for instance, arrive within reach when markets perform better than expected – or conversely may grow more distant when markets underperform.

These sets of client goals and the corresponding allocation interact with Altar Rock’s market outlook in our proprietary Global Path Simulator (GPS). GPS aims to incorporate almost everything that the Altar Rock team knows about the client’s situation, as well as about current global macro-economic and market conditions. By stress-testing your goals and pre-experiencing the tradeoffs among them, together we seek to unlock your full financial potential.

## **B. Types of Advisory Services**

### ***Portfolio Management Services***

Altar Rock offers ongoing portfolio management services that seek to secure each client's goals:

- **Wealth Strategy:** we scope out your situation, purpose, goals and values; then we help you to sort through key trade-offs to arrive at sound, durable choices.
- **Market Outlook:** we scan all major asset classes, sub-classes and sectors to quantify secular, cyclical and tactical views.
- **Asset Allocation and Location:** we parse your holdings across a variety of buckets, accounts, jurisdictions, beneficiaries, and asset classes.
- **Investment vehicle selection:** we implement cheaply or curate the fittest (in our view) external managers by subjecting each candidate to a thorough risk x-ray.
- **Risk-aware Portfolio Construction:** we precisely assemble holdings by trading as needed. We also handle cash flows, tax harvests and other requests.
- **Performance Reporting:** we review your accounts' investment performance against market benchmarks and goals.

Altar Rock's investment process culminates in deliberation by our Investment Committee, whose members have over a century of combined market experience. The Committee applies best practices of decision-making and carefully applies risk, liquidity, tax and fee budgets.

Underlying Altar Rock's investment processes is a philosophy that life circumstances evolve, as do economic and market opportunities; so the best-informed decisions require constant effort and a framework that anticipates change. More specifically, Altar Rock believes that:

- Initial conditions matter, as does horizon. Markets are cyclical - so identify where we are and how far out you are looking.
- Alignment is critical. Investing isn't just about the markets and returns, but also about supporting your needs, goals, purpose and values.
- Rigorously triage opportunities. Markets are fairly efficient in the short-term. Reliably beating public indexes requires rare skill or structural advantage.
- Cast a wide net and constantly reassess. No cookie-cutter models here; instead craft bespoke portfolios from a wide sweep of strategies.
- Build a championship team. It is easy to assemble an all-star lineup; instead strive to mix and balance unique talents into a cohesive portfolio.
- Trust where the research leads us. Too many investors don't own enough of their best ideas to move the needle.

Altar Rock requests discretionary authority from clients in order to select securities and execute transactions without the delay or disruption required to consult on every transaction. Goals, horizon, benchmarks, and risk capacity are documented in the Investment Policy Statement that we develop with and for you. Where Altar Rock is not granted discretionary authority from clients, we will obtain client consent prior to every transaction.

Altar Rock seeks to form investment decisions in accordance with the fiduciary duty we owe to every client and without consideration of our own economic or other interests. To meet our fiduciary obligation, we attempt to avoid, among other things, investment or trading practices that systematically advantage certain clients over others. Rather, our policy is to allocate investment opportunities and transactions among our clients on a fair and equitable basis over time.

### ***Private Placement Life Insurance and Private Placement Variable Annuities***

Altar Rock offers Private Placement Life Insurance (“PPLI”) and Private Placement Variable Annuities (“PPVA”) to qualified clients. PPLI and PPVA involve investing in both publicly traded securities and private illiquid investments. Altar Rock may be engaged as the Separately Managed Account Investment Manager for PPLI and/or PPVA and/or as the licensed registered representative through our insurance affiliate, Altar Rock Insurance LLC. When recommending PPLI or PPVA, Altar Rock often refers the Client to a third party to evaluate the individual Client’s specific insurance-related needs and, when appropriate, create for the client a PPLI policy or PPVA account. After the PPLI policy or PPVA account is created, Altar Rock may be hired by the Advisor to the PPLI policy or PPVA account as Sub-Advisor to help supervise the assets of the policy or account. If hired, Altar Rock will charge a management fee on those assets. Fees regarding this service option can be found in Item 5 of this brochure.

### ***Financial Planning***

We believe that financial planning (or “wealth strategy”) must properly assess current market conditions — the starting point of analysis — and moreover must examine relationships over years and across asset classes to project a range of paths that your investments may take. Such longer-term projections should be the building blocks of any true financial plan.

We recognize that developing trustworthy asset class projections can be difficult. Financial firms often offer up assumptions resembling long-term historical averages that at times appear overly rosy toward risk assets like equities.

In our view, a thorough approach should incorporate starting yields, valuation ratios, and the state of the business cycle, as well as causal or statistical linkages among these. It’s important to proceed with rigor, discipline, and humility. Altar Rock’s Global Path Simulator (GPS) constructs 10,000 plausible future paths of asset class returns, but unlike a basic Monte Carlo simulation, here each path is a plausible sequence of market outcomes starting in the present — with realistic levels of momentum, reversal, and knock-on effects. Volatility and correlations for each horizon are then computed off these paths rather than being hard coded.

To plan a journey, in the familiar analogy of a global positioning system (that other GPS), you first need a digital roadmap. The starting point clearly matters. Short-term predictive accuracy isn’t critical—we don’t obsess over nailing the market forecast during the next month or quarter. Rather, we focus upon the likely range of market and cash-flow projections over years and decades. Our aim is to project the general tendency of wealth outcomes at key percentiles such as the median. All of this enables impactful strategic advice (“head northwest”), cyclical

guidance (“take this shortcut to avoid rush hour traffic”), richer client dialogue (“are we getting close?”) and, in certain key moments, high-conviction risk bulletins (“this time is dangerously different”).

Layered on top of GPS’ wide range of market projections — which to be emphatic are neither “assumptions” nor “forecasts” — are the client’s situation as well as the choices you face. The client’s situation comprises your balance sheet, income & cash flows, dependents, human capital, risk capacity and personal tax rates. The choices we together face include asset allocation and location — including complex trust and estate planning instruments. Putting all of this together, we obtain visualizations of ranges of outcome under different choice scenarios, illustrating key tradeoffs that must be resolved. By pre-experiencing those tradeoffs, and in particular the downside outcomes that accompany each potential choice, clients may form durable decisions. Those decisions are then captured in the client’s investment policy.

### ***Selection of Investment Vehicles, Including Third-Party Advisers***

There is almost no investment that Altar Rock won’t at least consider owning. That doesn’t mean we are indifferent to what we own. Nor should it be taken to imply that we have equal familiarity with every potential investment. What it does mean is that we strive to take an expansive view of the available investment universe. We achieve this using a variety of research tools and methods; for instance, GPS unpacks venture capital by modeling its underlying linkages to equities and the economy.

Altar Rock client portfolios may utilize passive or active management, traditional or alternative instruments, liquid or illiquid markets, in potentially every sector and asset sub-class, domestically or abroad. We commonly hold mutual funds, exchange traded funds (ETFs), separately managed accounts (SMAs) and limited partnership interests (LPs) as well as stocks and bonds. Margin is used for leverage or shorting where appropriate, or simply to generate liquidity without disturbing the client’s existing holdings.

When a third party adviser is involved — such as for a mutual fund, ETF, SMA or LP — an additional management fee is typically deducted directly by that third party from the client’s assets. Additional fees, such as incentive or carry fees, may apply as well. We are thoughtful about such fees, which are in addition to the advisory fee that we ourselves levy. Before selecting such third party advisers for clients, Altar Rock will verify that all recommended advisers are properly licensed, notice-filed, or exempt in the states where Altar Rock is recommending the adviser to clients.

### ***Written Acknowledgement of Fiduciary Status***

When we provide investment advice to you regarding a retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act (ERISA) and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule’s provisions, we must:

- Meet a professional standard of care when making investment recommendations (give



- prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
  - Avoid misleading statements about conflicts of interest, fees, and investments;
  - Follow policies and procedures designed to ensure that we give advice that is in your best interest;
  - Charge no more than is reasonable for our services; and
  - Give you basic information about conflicts of interest.

To be clear, Altar Rock applies these standards to ALL accounts — not just retirement accounts that ERISA covers.

## C. Client Tailored Services and Client Imposed Restrictions

Altar Rock will tailor a portfolio for each individual client. This will include interview sessions to get to know your specific situation, needs, goals, purpose and values. Utilizing our proprietary financial planning framework (which we call GPS) helps us to allocate and invest accordingly. Clients may impose restrictions to prevent our investing in certain securities or types of securities on your behalf. If such restrictions prevent us from properly servicing your account, or if such restrictions would require us to deviate from our standard suite of services, we reserve the right to end the relationship.

## D. Wrap Fee Programs

A wrap fee program is an investment program where the client pays one stated fee that includes management fees and transaction costs. Altar Rock does not participate in wrap fee programs.

## E. Assets Under Management

Altar Rock has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$87,293,537	\$ 0	May 2025

## Item 5: Fees and Compensation

### A. Fee Schedule

#### *Portfolio Management Fees*

Total Assets Under Management	Annual Fees
\$0 - \$5,000,000	1.00%

\$5,000,001 - \$30,000,000	0.75%
\$30,000,001 - \$150,000,000	0.50%
\$150,000,001 - \$500,000,000	0.35%
\$500,000,001 - \$1,000,000,000	0.25%
\$1,000,000,001 – AND UP	0.20%

The advisory fee is calculated using the combined asset value across all accounts that we manage within a given client relationship on the last business day of the prior billing period.

These fees are generally negotiable and the final fee schedule will be memorialized in the client's advisory agreement. You may terminate our agreement without penalty for a full refund of Altar Rock's fees within five business days of signing the Investment Advisory Agreement. Thereafter, clients may terminate the Investment Advisory Agreement immediately upon written notice; you will then obtain a pro-rated refund of all unearned fees.

### ***Private Placement Life Insurance and Private Placement Variable Annuity Fees***

Fees for PPLI and PPVA services are billed quarterly in arrears by the insurance company using the insurance company's valuation of the account on the last business day of the previous quarter, including accrued interest. Fees are generally negotiable and are based on the total managed assets as well as the complexity of advisory services provided to the client. The final fee schedule will be contained in the Investment Policy Statement ("IPS") which is signed by the owner of the PPLI or PPVA contract. Investors are not obligated to purchase PPLI nor PPVA using Altar Rock as the asset manager.

Craig Blackwell, an employee of Altar Rock, is also a registered representative of The Leaders Group, Inc., a registered broker-dealer. With respect to PPLI or PPVA, Mr. Blackwell in his capacity as a registered representative of The Leaders Group charges an annual fee up to 1.00% of the premium invested in the PPLI or PPVA program, which amount is taken as a fee from the cash accumulation within the PPLI or PPVA and billed quarterly in arrears. The registered representative may also charge a placement fee up to 3% on the premium invested into the PPLI or PPVA ("Placement Fee"). In the event the registered representative does not charge a Placement Fee, Altar Rock will not charge a set-up fee. This arrangement presents a potential conflict of interest as Altar Rock and the Altar Rock employee, as a registered representative of The Leaders Group, have an incentive to recommend the PPLI or PPVA to clients. Clients are under no obligation to use Altar Rock for access to these products.

### ***Financial Planning Fees***

#### **Fixed Fees**

The maximum fixed rate for creating a client financial plan is \$1,000,000. This fee is generally negotiable.

Clients may terminate the agreement without penalty, for a full refund of Altar Rock's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

## ***Other Advisers' Fees***

Altar Rock may utilize third-party investment advisers (for mutual funds, ETFs, SMAs, LPs and other private placements) to implement your investment portfolio. These vehicles charge management fees – and potential incentive, carry or other fees – in addition to Altar Rock's advisory fee. Those fees may be negotiable but will not exceed any limit imposed by any regulatory agency. The notice of termination requirement and payment of fees for third-party investment advisers will depend on the specific third-party adviser selected. Accordingly, the Client should review both the fees charged by the third-party investment managers and the fees charged by Altar Rock to fully understand the total fees to be paid.

## **B. Payment of Fees**

### ***Payment of Portfolio Management Fees***

Asset-based portfolio management fees are withdrawn directly from your accounts with client's written authorization on a quarterly basis. Fees are paid in advance.

### ***Payment of Financial Planning Fees***

Financial planning fees are paid via check or equivalent.

Fixed financial planning fees are paid in arrears upon completion, which may be staged.

### ***Payment of Other Advisers' Fees***

Fees are withdrawn directly from the client's accounts on a schedule determined by the third party adviser.

## **C. Client Responsibility For Third Party Fees**

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by Altar Rock and any third-party investment adviser. Please see Item 12 of this brochure regarding broker-dealer/custodian.

## **D. Prepayment of Fees**

Altar Rock collects certain fees in advance and certain fees in arrears, as indicated above. Refunds for fees paid in advance but not yet earned will be refunded on a prorated basis and returned within fourteen days to the client via check, or return deposit back into the client's account.

For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate (calculated by dividing the annual asset-based fee rate by 365) times the number of days elapsed in the billing period up to and including the day of termination.

## **E. Outside Compensation For the Sale of Securities to Clients**

Neither Altar Rock nor its supervised persons accept ANY compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds, other than in connection with PPLI and PPVA as outlined in Item 5A.

## **Item 6: Performance-Based Fees and Side-By-Side Management**

Altar Rock does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of your assets.

## **Item 7: Types of Clients**

Altar Rock generally provides advisory services to High-Net-Worth Individuals — including all account types typically used by and for them such as taxable, tax-deferred, trusts, and philanthropy — as well as certain corporations.

Altar Rock focuses on clients who are "Accredited" and "Qualified" but may accept clients who do not meet these qualifications.

A "Qualified Client" is:

(i) A natural person who, or a company that, immediately after entering into the contract has at least \$1,100,000 under the management of the investment adviser;

(ii) A natural person who, or a company that, the investment adviser entering into the contract (and any person acting on his behalf) reasonably believes, immediately prior to entering into the contract, either: (a) Has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,200,000 (excluding the value of the client's primary residence) at the time the contract is entered into; or (b) Is a qualified purchaser as defined in section 2(a)(51)(AA) of the Investment Company Act of 1940 (15U.S.C. 80a-2(51)(A)) at the time the contract is entered into; or

(iii) A natural person who immediately prior to entering into the contract is: (a) An executive officer, director, trustee, general partner or person serving in similar capacity, of the investment adviser; or (b) An employee of the investment adviser (other than an employee performing solely clerical, secretarial or administrative functions with regard to the

investment adviser) who, in connection with his or her regular functions or duties, participates in the investment activities of such investment adviser, provided that such employee has been performing such functions and duties for or on behalf of the investment adviser, or substantially similar functions or duties for or on behalf of another company for at least 12 months.

An "Accredited Client" is:

(i) A natural person who, or a company that at the time of entering into the contract has (a) at least Net worth over \$1 million, excluding primary residence (individually or with spouse or partner). (b) Income over \$200,000 (individually) or \$300,000 (with spouse or partner) in each of the prior two years, and reasonably expects the same for the current year.

(ii) A natural person who, or a company that at the time of entering into the contract has (a) Investment professionals in good standing holding the general securities representative license (Series 7), the investment adviser representative license (Series 65), or the private securities offerings representative license (Series 82). (b) Directors, executive officers, or general partners (GP) of the company selling the securities (or of a GP of that company) (c) Any "family client" of a "family office" that qualifies as an accredited investor (d) For investments in a private fund, "knowledgeable employees" of the fund.

There is NO account minimum for any of Altar Rock's services.

## Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss

### Methods of Analysis and Investment Strategies

#### *Methods of Analysis*

Altar Rock's methods of analysis include Cyclical analysis, Fundamental analysis, Modern portfolio theory and Quantitative analysis.

**Cyclical analysis** involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

**Modern portfolio theory** is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.



**Quantitative analysis** deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

### ***Investment Strategies***

Altar Rock uses long term trading, short term trading, short sales, margin transactions and options trading (including covered options, uncovered options, or spreading strategies).

Altar Rock may recommend unusually risky investments to clients. For example: We seek to cast a wide net so there is no asset in which we will not consider investing on behalf of a client. Examples of risky investments are private partnerships that purchase venture capital, private equity, private credit, and private real estate instruments. Of course, we carefully research and vet every such investment.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **Material Risks Involved**

#### ***Methods of Analysis***

**Cyclical analysis** assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

**Modern portfolio theory** assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

**Quantitative analysis** Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

## ***Investment Strategies***

Altar Rock's use of short sales, margin transactions and options trading generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

**Long-term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Margin transactions** use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired.

**Options transactions** involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

**Short sales** entail the possibility of infinite loss. An increase in the applicable securities' prices will result in a loss and, over time, the market has historically trended upward.

**Short-term trading** risks include liquidity, economic stability, and inflation, in addition to the long-term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

**Private Placement Life Insurance and Private Placement Variable Annuities:** Private placement life insurance ("PPLI") and Private Placement Variable Annuity ("PPVA") products are long-term investments similar to variable life insurance products, except that purchasers are able to invest policy premiums into various alternative investments. In addition to the risks associated with variable annuities, PPLI and PPVA products also present the risk that, as unregistered securities products, they are not subject to the same regulatory requirements and oversight as their registered counterparts. PPLI and PPVA products are not suitable for all investors. An investment in PPLI or PPVA products is subject to fluctuating values of the underlying investment options and it entails risk, including the possible loss of principal. You should consider the investment objectives, risks, charges, and expenses of any PPLI or PPVA product carefully before investing. Additional risk disclosures and other important information about PPLI and PPVA products are contained in their offering memorandums, which clients are urged to carefully review with their tax and legal advisors before investing.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## Risks of Specific Securities Utilized

Altar Rock's use of short sales, margin transactions and options trading generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature.

**Equity** investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

**Fixed income** investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

**Exchange Traded Funds (ETFs):** An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Risks in investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price differs from indicative net asset value (iNAV), or price fluctuation and disassociation from the index being tracked. With regard to trading risks, regular trading adds cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Additionally, regular trading to beneficially "time the market" is difficult to achieve. Even paid fund managers struggle to do this every year, with the majority failing to beat the relevant indexes. With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its

underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments (as applicable). Foreign securities in particular are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETFs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETF to another and losses may be magnified if no liquid market exists for the ETF’s shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

**Real estate** funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

**Private placements** carry a substantial risk as they are subject to less regulation than are publicly offered securities, the market to resell these assets under applicable securities laws may be illiquid, due to restrictions, and the liquidation may be taken at a substantial discount to the underlying value or result in the entire loss of the value of such assets.

**Venture capital funds** invest in start-up companies at an early stage of development in the interest of generating a return through an eventual realization event; the risk is high as a result of the uncertainty involved at that stage of development.

**Commodities** are tangible assets used to manufacture and produce goods or services. Commodity prices are affected by different risk factors, such as disease, storage capacity, supply, demand, delivery constraints and weather. Because of those risk factors, even a well-diversified investment in commodities can be uncertain.

**Options** are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a

“naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

**Non-U.S.** securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

**Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## Item 9: Disciplinary Information

Clients can obtain the disciplinary history, if any, of Altar Rock and its representatives from the Massachusetts Securities Division (617-727-3548) upon request. Please also see below for a discussion of applicable disciplinary history.

### Criminal or Civil Actions

There are no criminal or civil actions to report.

### Administrative Proceedings

There are no administrative proceedings to report.

### Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

## Item 10: Other Financial Industry Activities and Affiliations

### Registration as a Broker/Dealer or Broker/Dealer Representative

Neither Altar Rock nor our representatives are registered as, nor have pending applications to become, a broker/dealer or a representative of a broker/dealer.



## **Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither Altar Rock nor our representatives are registered as nor have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

## **Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Both Archan Basu and Craig Blackwell are licensed insurance producers with Altar Rock Insurance LLC. This activity creates a potential conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of Altar Rock are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. Altar Rock addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. Altar Rock periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. Altar Rock will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by Altar Rock's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

Craig Blackwell is a registered representative of The Leaders Group, Inc. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Altar Rock always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients always have the right to decide whether or not to utilize the services of any Altar Rock representative in such individual's outside capacities.

Altar Rock LLC has two wholly owned subsidiaries named Altar Rock Insurance LLC and Path Matters LLC. Altar Rock Insurance LLC is a Massachusetts life insurance specialist agency that focuses on Private Placement Life Insurance (PPLI) and Private Placement Variable Annuities (PPVA). Path Matters LLC is a specialist provider of quantitative portfolio analytics to other investment firms. From time to time, representatives of the firm may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Altar Rock always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any Altar Rock representative in

such individual's outside capacities.

## **Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections**

Altar Rock may utilize third-party investment advisers. In addition to paying the advisory fee, the Clients will pay Altar Rock our agreed fee in addition to the fee for the advisers to which it directs those clients. The fees will not exceed any limit imposed by any regulatory agency. Altar Rock will always act in the best interests of the client, including when determining which third party investment adviser to recommend to clients. Altar Rock will ensure that all recommended advisers are exempt, licensed or notice filed in the states in which Altar Rock is recommending them to clients.

## **Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **Code of Ethics**

Altar Rock has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Altar Rock's Code of Ethics is available free upon request to any client or prospective client.

### **Recommendations Involving Material Financial Interests**

Altar Rock does NOT recommend that clients buy or sell ANY security in which a related person to Altar Rock nor Altar Rock has a material financial interest.

### **Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of Altar Rock may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of Altar Rock to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. Altar Rock will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

## **Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of Altar Rock may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of Altar Rock to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, Altar Rock will never engage in trading that operates to the client's disadvantage if representatives of Altar Rock buy or sell securities at or around the same time as clients.

## **Item 12: Brokerage Practices**

### **Factors Used to Select Custodians and/or Broker/Dealers**

Custodians/broker-dealers will be recommended based on Altar Rock's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and Altar Rock may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in Altar Rock's research efforts. Altar Rock will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

Altar Rock will require clients to use Fidelity Brokerage Services LLC or Charles Schwab & Co., Inc. Advisor Services.

### ***Research and Other Soft-Dollar Benefits***

While Altar Rock has no formal soft dollars program in which soft dollars are used to pay for third party services, Altar Rock may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). Altar Rock may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and Altar Rock does not seek to allocate benefits to client accounts proportional to any soft dollar credits generated by the accounts. Altar Rock benefits by not having to produce or pay for the research, products or services, and Altar Rock will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that Altar Rock's acceptance of soft dollar benefits may result in higher commissions charged to the client.

### ***Brokerage for Client Referrals***

Altar Rock receives no referrals from a broker-dealer nor third party in exchange for using that broker-dealer or third party.

### ***Clients Directing Which Broker/Dealer/Custodian to Use***

Altar Rock will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

### ***Aggregating (Block) Trading for Multiple Client Accounts***

Altar Rock does not aggregate or bunch the securities to be purchased or sold for multiple clients. This may result in less favorable prices, particularly for illiquid securities or during volatile market conditions.

## **Item 13: Review of Accounts**

### **Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

All client accounts for Altar Rock's advisory services provided on an ongoing basis are reviewed at least quarterly by Archan K Basu, member, Chief Investment officer (CIO) & Chief Compliance Officer (CCO), with regard to clients' respective investment policies. All accounts at Altar Rock are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Archan K Basu, member, CIO & CCO. Financial planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

### **Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in clients' financial situation such as retirement, change of employment, physical move, inheritance or liquid exit.

With respect to financial plans, Altar Rock's services will generally conclude upon delivery of the financial plan.

### **Content and Frequency of Regular Reports Provided to Clients**

Each client of Altar Rock's advisory services provided on an ongoing basis will receive a

quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian. Altar Rock will also provide at least quarterly a separate written statement to the client.

Each financial planning client will receive the financial plan upon completion.

## **Item 14: Client Referrals and Other Compensation**

### **Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

Charles Schwab & Co., Inc. Advisor Services provides Altar Rock with access to Charles Schwab & Co., Inc. Advisor Services' institutional trading and custody services, which are typically not available to Charles Schwab & Co., Inc. Advisor Services retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Charles Schwab & Co., Inc. Advisor Services. Charles Schwab & Co., Inc. Advisor Services includes brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For Altar Rock client accounts maintained in its custody, Charles Schwab & Co., Inc. Advisor Services generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Charles Schwab & Co., Inc. Advisor Services or that settle into Charles Schwab & Co., Inc. Advisor Services accounts.

Charles Schwab & Co., Inc. Advisor Services also makes available to Altar Rock other products and services that benefit Altar Rock but may not benefit its clients' accounts. These benefits may include national, regional or Altar Rock specific educational events organized and/or sponsored by Charles Schwab & Co., Inc. Advisor Services. Other potential benefits may include occasional business entertainment of personnel of Altar Rock by Charles Schwab & Co., Inc. Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Altar Rock in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of Altar Rock's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of Altar Rock's accounts. Charles Schwab & Co., Inc. Advisor Services also makes available to Altar Rock other services intended to help Altar Rock manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting,



publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, and human capital consultants, insurance and marketing. In addition, Charles Schwab & Co., Inc. Advisor Services may make available, arrange and/or pay vendors for these types of services rendered to Altar Rock by independent third parties. Charles Schwab & Co., Inc. Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Altar Rock. Altar Rock is independently owned and operated and not affiliated with Charles Schwab & Co., Inc. Advisor Services.

### **Compensation to Non – Advisory Personnel for Client Referrals**

Altar Rock does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

## **Item 15: Custody**

When advisory fees are deducted directly from client accounts at client's custodian, Altar Rock will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

## **Item 16: Investment Discretion**

Altar Rock provides discretionary and non-discretionary investment advisory services to clients. The Investment Advisory Agreement established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, Altar Rock generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, Altar Rock's discretionary authority in making these determinations may be limited by conditions previously imposed by a client through our agreement or by specific written instructions.

## **Item 17: Voting Client Securities (Proxy Voting)**

Altar Rock will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

### **Balance Sheet**

Altar Rock neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

### **Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither Altar Rock nor its management has any financial condition that is likely to reasonably impair Altar Rock's ability to meet contractual commitments to clients.

### **Bankruptcy Petitions in Previous Ten Years**

Altar Rock has not been the subject of a bankruptcy petition in the last ten years.

## **Item 19: Requirements for State Registered Advisers**

### **Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

The education and business background of Altar Rock's current management persons/ executive officers, Archan Basu and Andrew Barnes, can be found on each individual's Form ADV Part 2B brochure supplement which is incorporated below.

### **Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

Other business activities for each relevant individual can be found on the individual's Form ADV Part 2B brochure supplement which is incorporated below.

### **How Performance-based Fees are Calculated and Degree of Risk to Clients**

Altar Rock does not accept performance-based fees nor other fees based on a share of capital gains on nor appreciation of the assets of the client.

**Material Disciplinary Disclosures for Management Persons of this Firm**

Altar Rock does not have any Material Disciplinary Disclosures for Management Persons of this Firm.

**Material Relationships that Management Persons Have with Issuers of Securities (If Any)**

Neither Altar Rock, nor its management persons, has any relationship or arrangement with issuers of securities.

## Brochure Supplement: Archan K Basu, CFA<sup>®</sup>

This brochure supplement provides information about Archan Kumar Basu that supplements the Altar Rock LLC brochure. Additional information about Archan Kumar Basu is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

If you did not receive Altar Rock LLC's brochure or have any questions about the contents of this supplement, please contact us at (914) 246-1880 or by email at: [archan@altarrockwealth.com](mailto:archan@altarrockwealth.com).

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*Registration as an investment adviser does not imply a certain level of skill or training.*

Version Date: July 15, 2025

**Archan Kumar Basu, CFA®**

Personal CRD Number: 4858411

Investment Adviser Representative

Phone: (914) 246-1880

Email: [archan@altarrockwealth.com](mailto:archan@altarrockwealth.com)

**Professional Certifications**

CFA – Chartered Financial Analyst

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute - the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

**High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

**Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders-often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.



### Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning. The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

### Educational Background and Business Experience

Archan Kumar Basu was born in 1971 and graduated with a Bachelor of Arts in Applied Mathematics from Harvard University in 1993. He graduated with an MBA in Financial Engineering from Massachusetts Institute of Technology (MIT) Sloan School of Management in 1999. He holds a CFA® designation.

At Altar Rock Insurance LLC, Archan is a Licensed Insurance producer as of June 2025.

At Altar Rock LLC, Archan is the Co-Managing Partner as of May 2023 and Chief Investment Officer as of June 2023. He is also an Investment Adviser Representative at Altar Rock as of October 2023.

Prior to Altar Rock LLC, Archan worked as Deputy Chief Investment Officer at Cresset Asset Management from July 2021 to November 2022, and as Senior Vice President at Fidelity Institutional Asset Management from June 2013 to December 2019. Previously he was Executive Director at J.P. Morgan from June 2011 to June 2013; Vice President at Alliance Bernstein from August 2004 to May 2011; co-founder, president and chairman of LifeHarbor Inc. from March 2000 to July 2004; associate at Grantham, Mayo, Van Otterloo & Co from July 1999 to February 2000; and researcher at Barra Inc. (now MSCI Barra) from July 1993 to February 1996.

### Disciplinary Information

None

### Other Business Activities

Member of the Arts Advisory Council, Laxmi Mittal South Asian Institute, Harvard University  
Charter Member, TiE Boston

Board Member, MIT South Asian Alumni Association

Member of Finance Committee, Commonwealth Shakespeare Company

Member of Schools Committee, Indian Americans of Lexington  
Volunteer, Well Being and Equity in the World Institute  
Volunteer in South Asian and Islamic Art, Museum of Fine Arts, Boston  
Town Meeting Member, Precinct 7, and Chairperson of Ad Hoc Crematory Study Committee II

Archan Kumar Basu is a licensed insurance producer with Altar Rock Insurance LLC. This activity creates a potential conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of Altar Rock are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. Altar Rock addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at ALL times, including when acting as an insurance agent.

### **Additional Compensation**

None

### **Supervision**

As the Chief Compliance Officer of Altar Rock LLC, Archan Kumar Basu supervises all activities of the firm. Archan Kumar Basu adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual.

### **Requirements For State Registered Advisers**

*This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.*

- A. Archan Kumar Basu has NOT been involved in ANY of the events listed below.
  - 1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.
  - 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;

- c) theft, embezzlement, or other wrongful taking of property;
- d) bribery, forgery, counterfeiting, or extortion; or
- e) dishonest, unfair, or unethical practices.

Archan Kumar Basu has NOT been the subject of ANY bankruptcy petition.

## Brochure Supplement: Andrew H Barnes

This brochure supplement provides information about Andrew Harding Barnes that supplements the Altar Rock LLC brochure. Additional information about Andrew Harding Barnes is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

If you did not receive Altar Rock LLC's brochure or have any questions about the contents of this supplement, please contact us at (914) 246-1880 or by email at: [archan@altarrockwealth.com](mailto:archan@altarrockwealth.com).

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<https://www.altarrockwealth.com>

*Registration as an investment adviser does not imply a certain level of skill or training.*

Version Date: July 15, 2025

## **Andrew Harding Barnes**

Personal CRD Number: 3170730

Investment Adviser Representative

Phone: (917) 226-0565

Email: [andrew@altarrockwealth.com](mailto:andrew@altarrockwealth.com)

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

Andrew Harding Barnes was born in 1972 and graduated with a Bachelor of Arts in Mass Communications from University of California at Berkeley in 1999. He graduated with an MBA in Finance and Accounting from New York University (NYU) Stern School of Business in 2003.

At Altar Rock LLC, Andrew is the Chief Client Officer as of June 2023. He is also an Investment Adviser Representative at Altar Rock as of December 2023.

Prior to Altar Rock LLC, Andrew worked as Vice President at Brown Brothers Harriman from March 2012 to November 2014; as Vice President at J.P. Morgan Private Wealth Management from September 2008 to July 2010; and as Vice President at Bernstein Global Wealth Management from August 2004 to August 2008.

### **Disciplinary Information**

None

### **Other Business Activities**

None

### **Additional Compensation**

None

### **Supervision**

Andrew Harding Barnes is supervised by Archan K Basu, the firm's Chief Compliance Officer. Archan K Basu is responsible for ensuring that Andrew Harding Barnes adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Archan K Basu is (914) 246-1880.

### **Requirements For State Registered Advisers**

*This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.*

A. Andrew Harding Barnes has NOT been involved in ANY of the events listed below.

3. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a) an investment or an investment-related business or activity;
  - b) fraud, false statement(s), or omissions;
  - c) theft, embezzlement, or other wrongful taking of property;
  - d) bribery, forgery, counterfeiting, or extortion; or
  - e) dishonest, unfair, or unethical practices.
4. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a) an investment or an investment-related business or activity;
  - b) fraud, false statement(s), or omissions;
  - c) theft, embezzlement, or other wrongful taking of property;
  - d) bribery, forgery, counterfeiting, or extortion; or
  - e) dishonest, unfair, or unethical practices.

Andrew Harding Barnes has NOT been the subject of ANY bankruptcy petition.



## Brochure Supplement: John T Kasameyer, CFA<sup>®</sup>

This brochure supplement provides information about John Thomas Kasameyer that supplements the Altar Rock LLC brochure. Additional information about John Thomas Kasameyer is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

If you did not receive Altar Rock LLC's brochure or have any questions about the contents of this supplement, please contact us at (914) 246-1880 or by email at: [archan@altarrockwealth.com](mailto:archan@altarrockwealth.com).

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Lexington, MA 02420  
(914) 246-1880  
[John@altarrockwealth.com](mailto:John@altarrockwealth.com)  
<https://www.altarrockwealth.com>

*Registration as an investment adviser does not imply a certain level of skill or training.*

Version Date: July 15, 2025

**John Thomas Kasameyer, CFA®**

Personal CRD Number: 4720029

Investment Adviser Representative

Phone: (617) 678-2322

Email: [John@altarrockwealth.com](mailto:John@altarrockwealth.com)

**Professional Certifications**

CFA – Chartered Financial Analyst

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute - the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

**High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

**Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders-often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

### Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning. The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

### Educational Background and Business Experience

John Thomas Kasameyer was born in 1980 and graduated with a Bachelor of Arts in Accounting from Lehigh University in 2002 and a second major in Finance in 2003. He holds a CFA designation.

At Altar Rock LLC, John is the Head of Portfolio Strategy as of February 2024. He is also an Investment Adviser Representative at Altar Rock LLC as of February 2024.

Prior to Altar Rock LLC, John worked as Managing Director at Cresset Capital from February 2022 to January 2024; as Senior Portfolio Strategist at Fidelity Institutional Asset Management from February 2014 to January 2022; as Portfolio Strategist at Fidelity Institutional Asset Management June 2012 to February 2014; as Regional Investment Consultant at Fidelity Investments Institutional Services March 2006 to June 2012; and as Retirement Planning Consultant at Fidelity Investments Tax- Exempt Services Company from June 2003 to March 2006.

### Disciplinary Information

None

### Other Business Activities

None

### Additional Compensation

None

### Supervision

John Kasameyer is supervised by Archan K Basu, the firm's Chief Compliance Officer. Archan K Basu is responsible for ensuring that John Kasameyer adheres to all required regulations

regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Archan K Basu is (914) 246-1880.

**Requirements For State Registered Advisers**

*This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.*

- A. John Kasameyer has NOT been involved in ANY of the events listed below.
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.
  2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.

John Kasameyer has NOT been the subject of ANY bankruptcy petition.

## Brochure Supplement: Craig L Blackwell, CFA®

This brochure supplement provides information about Craig Leon Blackwell that supplements the Altar Rock LLC brochure. Additional information about Craig Leon Blackwell is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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*Registration as an investment adviser does not imply a certain level of skill or training.*

Version Date: July 15, 2025

**Craig Leon Blackwell, CFA®**

Personal CRD Number: 6376752

Investment Adviser Representative

Phone: (512) 913-6401

Email: [craig@altarrockwealth.com](mailto:craig@altarrockwealth.com)

**Professional Certifications****CFA – Chartered Financial Analyst**

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute - the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

**High Ethical Standards**

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- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

**Global Recognition**

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Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.



**Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning. The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

**Educational Background and Business Experience**

Craig Leon Blackwell was born in 1980 and graduated with a Bachelor of Arts in Economics from The University of Texas at Austin in 2006. He holds a CFA designation.

At Altar Rock Insurance LLC, Craig is a Licensed Insurance producer as of June 2025.

At The Leaders Group Inc. Craig is a Registered Representative as of March 2025.

At Altar Rock LLC, Craig is the Head of Research as of October 2023. He is also an Investment Adviser Representative at Altar Rock LLC as of October 2023.

Prior to Altar Rock LLC, Craig worked as Public Investments Lead at Compound Financial from April 2023 to September 2023; as Portfolio Strategist at Fidelity Institutional Asset Management from July 2014 to April 2023; as Research Analyst at Fidelity Investments October 2009 to June 2014; as Lead Fund Accounting Analyst at Fidelity Investments January 2008 to September 2009.

**Disciplinary Information**

None

**Other Business Activities**

Craig Blackwell is a registered representative of The Leaders Group, Inc. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Altar Rock always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients always have the right to decide whether or not to utilize the services of any Altar Rock representative in such individual's outside capacities.

Craig Blackwell is a licensed insurance producer with Altar Rock Insurance LLC. This activity creates a potential conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of Altar Rock are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. Altar Rock addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at ALL times, including when acting as an insurance agent.

**Additional Compensation**

None

**Supervision**

Craig Blackwell is supervised by Archan K Basu, the firm's Chief Compliance Officer. Archan K Basu is responsible for ensuring that John Kasameyer adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Archan K Basu is (914) 246-1880.

**Requirements For State Registered Advisers**

*This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.*

- A. Craig Blackwell has NOT been involved in ANY of the events listed below.
  - 1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.
  - 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.

Craig Blackwell has NOT been the subject of ANY bankruptcy petition.



ALTAR ROCK