

# Form ADV Part 2B – Brochure Supplement

for

**Aaron H. Ells  
Wealth Advisor**

**Piton Wealth**

**18 Village Loop, Kalispell, MT 59901  
(406) 756-7797 | [www.pitonwealth.com](http://www.pitonwealth.com)**

**Effective: January 13, 2021**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Aaron H. Ells (CRD# 6114702) in addition to the information contained in the Thrivent Advisor Network, LLC (“TAN” or the “Advisor”, CRD# 304569) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the TAN Disclosure Brochure or this Brochure Supplement, please contact us at (612) 844-8444.

Additional information about Mr. Ells is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6114702.

Our advisors provide advisory services under a practice name or “doing business as” name or may have their own legal business entities. However, advisory services are engaged exclusively through Thrivent Advisor Network, LLC, a registered investment adviser.

**Thrivent Advisor Network, LLC**  
600 Portland Avenue South, Suite 100, Minneapolis, MN 55415  
Phone: (612) 844-8444  
<http://thriventadvisornetwork.com>

## Item 2 – Educational Background and Business Experience

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Aaron H. ELLS, born in 1974, is dedicated to advising Clients of TAN as a Wealth Advisor of Piton Wealth. Mr. ELLS earned a Bachelor of Arts from Pacific Lutheran University in 1997. Additional information regarding Mr. ELLS's employment history is included below.

### Employment History:

Wealth Advisor, Thrivent Advisor Network, LLC	10/2020 to Present
Financial Consultant, Thrivent Financial	03/2013 to 10/2020
Program Director, Flathead Lutheran Bible Camp	10/2007 to 12/2012

## Item 3 – Disciplinary Information

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**There are no legal, civil or disciplinary events to disclose regarding Mr. ELLS.** Mr. ELLS has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. ELLS.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. ELLS.**

However, we do encourage you to independently view the background of Mr. ELLS on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6114702.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Mr. ELLS is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. ELLS's role with TAN. As an insurance professional, Mr. ELLS will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. ELLS is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. ELLS or the Advisor. Mr. ELLS spends approximately 10% of his time per month in this capacity.

## Item 5 – Additional Compensation

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Mr. ELLS has additional business activities where compensation is received that are detailed in Item 4 above.

At TAN, Mr. ELLS receives compensation for providing investment advisory services that is primarily based on a percentage of fees charged on assets under management for investment management services and/or a percentage of fees charged for financial planning and consulting services.

Mr. ELLS may, from time to time, receive additional compensation or other economic benefits; such as, sales awards, recruiting and training support services, expense reimbursement, software, bonuses or non-cash compensation (e.g., attend sales conferences and other recognition events) for providing investment advisory products or services.

Mr. ELLS may be eligible to receive compensation for referring individuals who become Advisory Persons of TAN. The compensation paid to the referring Advisory Persons is based on the referred individuals becoming Advisory Persons of TAN and revenue from investment advisory fees earned by them.

In certain instances, TAN may provide for a cash bonus or other economic benefit to Mr. ELLS based on the number of new clients that purchase certain eligible products and services, including advisory products and

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services. This additional compensation is based on the number of Mr. Ells' new clients who become members of Thrivent Financial for Lutherans because the clients bought a membership-eligible product, retention of assets, and or their sales volume of specific products and services.

## **Item 6 – Supervision**

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Mr. Ells serves as a Wealth Advisor of Piton Wealth a d/b/a of TAN and is supervised by David Belotte, the Chief Compliance Officer. Mr. Belotte can be reached at (612) 844-8444.

TAN has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of TAN. Further, TAN is subject to regulatory oversight by various agencies. These agencies require registration by TAN and its Supervised Persons. As a registered entity, TAN is subject to examinations by regulators, which may be announced or unannounced. TAN is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.