

Ibis Capital, LLC

Form ADV Part 2B: Brochure Supplement

Kevin Van Hoesen

Managing Member, Chief Compliance Officer, and Investment Adviser Representative

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This brochure supplement is dated April 15, 2026

This brochure supplement provides information about Kevin Van Hoesen that supplements the Ibis Capital, LLC firm brochure. You should have received a copy of that brochure. Please contact us at the phone number or email address above if you did not receive the firm brochure or if you have any questions about the contents of this supplement.

Additional information about Kevin Van Hoesen is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for Kevin Van Hoesen is 5528900.

Item 2: Educational Background and Business Experience

Kevin Van Hoesen serves as the Managing Member, Chief Compliance Officer, and sole Investment Adviser Representative of Ibis Capital, LLC and holds the Series 65 qualification. Mr. Van Hoesen is responsible for all investment decisions, client relationships, due diligence, and firm operations.

Educational Background

Institution	Degree / Certificate	Year
The Wharton School, University of Pennsylvania	Professional Certificate in Strategic Management	2022
University of Phoenix	Master of Science in Accounting	2010
Oregon State University	B.S., Business Administration and Marketing	2006

Business Experience

Dates	Firm	Title	Location
05/2026 - Present	Ibis Capital, LLC	Managing Member, Chief Compliance Officer, Investment Adviser Representative	Eagle, ID
04/2024 - 05/2026	AlphaEdge Investment Management	Vice President, Investment Portfolio Management	Meridian, ID
11/2020 - 04/2024	Micron Technology, Inc.	Director, Corporate Strategy	Boise, ID
01/2018 - 11/2020	Micron Technology, Inc.	Senior Manager, Business Management	Boise, ID
12/2016 - 01/2018	Micron Technology, Inc.	Senior Manager, Product Marketing	Boise, ID
07/2015 - 11/2016	Micron Technology, Inc.	Senior Revenue Analyst	Boise, ID
01/2011 - 07/2015	Klowd	Operations and Finance Manager	Eagle, ID

Item 3: Disciplinary Information

Mr. Van Hoesen has not been the subject of any legal or disciplinary event that would be material to a client's or prospective investor's evaluation of his integrity or ability to provide investment advisory services. There are no criminal, regulatory, or civil proceedings to report.

Item 4: Other Business Activities

Mr. Van Hoesen is an owner of Ibis Capital, LLC and is involved in the management of Ibis Capital Fund I, LP (the "Fund"). Mr. Van Hoesen also has an economic interest in Ibis Capital GP LLC, which serves as the Fund's general partner.

As a result, Mr. Van Hoesen may benefit from management fees paid to the Firm and performance-based compensation (including carried interest) associated with the Fund. This creates a conflict of interest, as Mr. Van Hoesen has an incentive to recommend the Fund and favor its performance. The Firm addresses this conflict by disclosing Mr. Van Hoesen's financial interest in the Fund and applying its compliance policies and procedures to help ensure that any recommendation involving the Fund is made in the client's best interest.

Item 5: Additional Compensation

As described in Item 4, Mr. Van Hoesen has economic interests in the Fund and its general partner and therefore may benefit from management fees and performance-based compensation, including carried interest, associated with the Fund. This creates a conflict of interest because Mr. Van Hoesen has a financial incentive to recommend the Fund. Other than the compensation and economic interests described in Item 4, Mr. Van Hoesen does not receive any economic benefit from any person or entity in connection with the provision of advisory services to clients.

Item 6: Supervision

Mr. Van Hoesen is the sole Managing Member and principal of Ibis Capital, LLC. As such, he is not supervised by another individual within the firm in the traditional sense. However, the Firm has implemented the following controls and oversight mechanisms to ensure that Mr. Van Hoesen's advisory activities are conducted in accordance with applicable regulations, the Firm's compliance policies and procedures, and the best interests of clients:

The Firm maintains written compliance policies and procedures that govern all advisory activities, including investment due diligence, allocation decisions, personal trading, advertising, and client communications. Mr. Van Hoesen is responsible for adhering to these policies and for conducting periodic self-assessments of the Firm's compliance program.

The Firm may from time to time consult with external industry professionals to obtain additional perspectives on portfolio performance and investment activity. Such individuals serve in a purely advisory capacity, do not have access to client-specific confidential information or authority over investment decisions, and are not involved in client account management. These external advisors do not supervise advisory activities.

The Firm engages outside legal counsel specializing in investment adviser compliance to conduct periodic reviews of the Firm's regulatory obligations and compliance program.

Clients or prospective investors with questions about the supervision of Mr. Van Hoesen's advisory activities may contact Ibis Capital, LLC at 208.761.9519 or kevin@ibiscapital.com.

Item 7: Requirements for State-Registered Advisers

Mr. Van Hoesen has not been involved in an arbitration, bankruptcy petition, or a civil, self-regulatory organization, or administrative proceeding.