

## Item 1: Cover Page

### Registered Investment Advisor Disclosure Brochure

Form ADV Part 2A

March 15, 2024

Sanctuary Wealth Management, LLC  
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Pocatello, Idaho 83201  
208-233-0080  
[www.sanctuarywealth.net](http://www.sanctuarywealth.net)

This Brochure provides information about the qualifications and business practices of Sanctuary Wealth Management, LLC. If you have any questions about the contents of this Brochure or to request a Brochure, please contact us at 208-233-0080 and/or [info@sanctuarywealth.net](mailto:info@sanctuarywealth.net). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Sanctuary Wealth Management is a Registered Investment Adviser. The registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Sanctuary Wealth Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Sanctuary Wealth Management is 148779.

## **Item 2: Material Changes**

Since our last filing of March 2023, we amended items 12 and 14 of this Brochure to disclose the use of a new custodian, Fidelity Institutional. We have also amended Item 4 to note the use of a sub-advisor, Betterment, LLC.

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## Item 4: Advisory Business

Sanctuary Wealth Management LLC (“Sanctuary”, “we”, “us”) was founded in 2004 as an Idaho Limited Liability Company.

Sanctuary is owned by Washington Financial, LLC, Pintail Management LLC, and Centerpoint Capital Advisors LLC, which are owned by Brett Robison, G. Clay Esplin, and Joel Phillips, respectively.

We provide the following advisory services:

*Financial Planning:* Our process starts with a comprehensive interview to determine our clients’ financial objectives, limitations, and timeframe. We gather related information from our clients, such as account statements, balance sheets and income statements, tax returns, client provided verbal account information, and copies of estate planning documents. Based on the interview and compiled information, we formulate a long-term plan appropriate for the client’s situation and the goals they are trying to achieve. This plan evolves and is updated over time as personal events such as birth, death, divorce, retirement, and other events change or impact their financial plan. In the provision of this service, we may use an unaffiliated third party to assist us with the creation of the plan. Unaffiliated third parties will be paid by Sanctuary at an hourly rate which does not change the amount paid by clients to us for this service.

*Investment Management:* Based on the formulation of a client’s financial plan (whether the plan was created by us or another firm), we will manage the client’s portfolio of investment securities according to a risk assessment adopted by the client. A more in-depth discussion of our investment philosophy can be found in *Item 8: Methods of Analysis, Investment Strategies and Risk of Loss* of this ADV. We typically allocate a client’s investment holdings across a globally diversified portfolio of equities, bonds, real estate, commodities, and cash, primarily using mutual funds or exchange traded funds to help them meet their financial goals. We also recommend investments in private investment funds to clients. We then periodically review the client’s portfolio, compare it against the objectives and requirements of the client’s current risk assessment results, and make recommendations to the client as changes are needed.

In some cases, we recommend the use of Betterment for Advisors (“Betterment”) for customers. Betterment for Advisors is a digital wealth management platform serving as a sub-advisor to Sanctuary’s clients. Betterment offers software, advice, and digital services on a sub-advisory basis to our clients. Through the completion of an on-line questionnaire, clients will determine the appropriate investment model through Betterment in which to invest. Sanctuary may, after meeting with the client, suggest a different investment model and always retain the discretionary authority to adjust the client’s portfolio. Betterment is offered through a wrap fee program that includes custody and trading services provided by its affiliate, Betterment Securities.

*Wealth Management:* As our client’s financial affairs become more complex, we may coordinate with the client’s other professional advisors, such as their accountant, attorney, banker, or insurance agent to help create a team approach to the client’s financial plan and help to work in unison with that team for the client’s benefit. Our wealth management services are highly tailored and customized to each client.

*Employee Retirement Plan Consulting:* For our business-owning clients seeking to provide a corporate retirement plan for their employees, we may provide advisory services to help them establish a corporate retirement plan, enroll eligible employees, advise the employees on available investments and allocations

within the plan, and provide reporting services. Most of these services are arranged through various third-party administrators and may be provided separately or in combination.

Private investment funds generally involve various risk factors, including, but not limited to, the potential for complete loss of principal, liquidity constraints, and lack of transparency. These risk factors are set forth in each fund's offering documents, which will be provided to clients contemplating an investment in the affiliated private fund for review. Unlike liquid investments that a client may maintain, private investment funds do not provide daily liquidity or pricing. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he or she acknowledges and accepts the various risk factors that are associated with such an investment.

We encourage broad-based diversification across thousands of different securities within a client's portfolio by way of using indexed mutual funds, exchange traded funds, or other investment products. Clients may impose reasonable restrictions on investing in certain securities or types of securities. We do not sponsor a wrap fee program.

We may, without the Client's further consent, delegate any or all our responsibilities to one or more affiliated or unaffiliated advisors on such terms as we may determine.

As of December 31, 2023, we have approximately \$228,988,940 of discretionary assets under management and no non-discretionary assets under management.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. We are always fiduciaries to our clients under the Advisers Act. 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.

## **Item 5: Fees and Compensation**

We are compensated for our advisory services by charging a percentage of assets under management according to the asset value in each account on the last day of the previous quarter. The asset value is the fair market value of the securities listed by the custodian. If there are trades which have been placed but not yet settled, billing will be based on the value of pending trades which have not yet settled. Fees are to be paid on a quarterly basis billed in arrears and calculated according to the following Advisory Fee Schedule:

<b>Value of All Managed Accounts with Firm</b>	<b>Per Quarter</b>	<b>Annualized</b>
First \$500,000	0.3750%	1.50%
Next \$500,000 (\$500,001 to \$1,000,000)	0.3125%	1.25%
Next \$1 million (\$1,000,001 to \$2,000,000)	0.2500%	1.00%
Next \$3 million (\$2,000,001 to \$5,000,000)	0.1875%	0.75%
Amounts over \$5 million	0.1250%	0.50%

As authorized in writing, we may directly debit our fees from any managed account maintained at a qualified custodian provided the client receives at least quarterly statements from the custodian reflecting all debits from the account. Sanctuary may permit negotiated fees in certain circumstances.

Outside of accounts opened with Betterment, fees paid to Sanctuary for investment advisory services are separate and distinct from the expenses charged to the client in connection with any transaction to purchase or sell an investment, or any expense directly associated with management of the portfolio. Clients may incur brokerage and other transaction costs, which are further explained in *Item 12: Brokerage Practices* of this ADV. Furthermore, *Item 10: Other Financial Industry Activities and Affiliations* of this ADV details other compensation earned by Principals or other representatives of our firm.

Betterment's asset-based wrap fee includes the services provided by Betterment and Betterment Securities through the Betterment for Advisors platform.

We do not charge our fees in advance for the services provided.

**Important note regarding the valuation of private funds. Private investment funds are valued no less than annually by their sponsor. For those private funds for which we charge an advisory fee, our fee will be based upon the most recent value provided to us or to the custodian by the plan sponsor. The actual value of the private fund may be more or less than what is reported to us because the value of its underlying investments will fluctuate after the dissemination of the valuation. This will result in clients paying a fee that is higher or lower than it would have been had the underlying assets of the fund been valued daily, providing us with a quarter-end value.**

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

We do not charge performance-based or side-by-side management fees.

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

We typically provide advisory services to individuals, trusts and estates, corporations or business entities, and pension and profit-sharing plans. For individuals, we generally require a minimum aggregated portfolio size of \$1,000,000, or a minimum annual fee of \$10,000 for wealth management services. We require a

minimum aggregated portfolio size of \$100,000 for investment management services. For trusts and estates, corporations and business entities, or pension and profit-sharing plans, we generally require a minimum portfolio size of \$50,000. Exceptions to these account sizes and minimum fees may occasionally be made at our discretion.

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

Investing in securities involves risk of loss that clients should be prepared to bear.

In formulating our investment advice, we use various tools and resources including commercially available software technology, securities rating services, general market and financial information, and due diligence reviews. The principal sources of information include major financial publications and resource tools, security analysis and benchmarking software, prospectuses, and various financial and business resources including filings with the Securities and Exchange Commission. The main risk associated with our methods of security analysis is the potential for reliance on inaccurate information, or the misinterpretation of accurate information.

Our primary investment strategy is a long-term, broad-based allocation of an investor's portfolio across globally diversified asset classes, including equities, bonds, real estate, commodities, and cash. We typically do not invest in individual securities, but rather through diversified, index-based open-end mutual funds, and exchange-traded funds (ETFs). We believe this strategy minimizes the investor's exposure to individual securities and increases the investor's exposure to the broader global economy.

We generally develop diversified portfolios using asset class mutual funds (both open end and ETFs) that are available to institutional investors and clients of a network of carefully selected advisors and separate account managers who follow a disciplined allocation investment approach.

Sanctuary will work with each client to determine the investment portfolio that meets the clients' specific needs, determining factors may include but not be limited to the clients age, risk tolerance, assets, budget, employment status, liquidity, and life expectancy.

Portfolios provided to clients are built with the client's needs in mind and may include a portfolio of diversified ETF's or mutual funds and may include alternative real estate, debt or business investments based on discussion, analysis, risk tolerance and diversification of a client's portfolio.

When alternative investments are considered, liquidity, concentration and other risk factors are taken into consideration when placing these into client portfolios.

Investment portfolios are analyzed on factors that include but are not limited to risk, diversification, size, asset class, and trading volume.

We offer clients the option of a traditional buy and hold and/or a tactically traded portfolio. Trades in the tactical portfolio are based on both pricing and volatility measures, along with other proprietary triggers provided by third party research we subscribe to. Allocations will be in and out of equity and high yield markets as triggers occur. The Client acknowledges that using this strategy may cause allocation percentages to shift dramatically from time to time and will not prevent negative returns. This strategy may also trigger short- or long-term gains or losses as securities are sold in taxable accounts. All non-model

holdings will be excluded from this trading model unless otherwise designated in writing by the client. The main risks associated with our core investment strategies are:

- *Market Risk.* Market risk refers to the day-to-day volatility and fluctuations of a security's price. Investors will always experience market risk if they are participating in public capital markets. If you are not participating in public capital markets, you run the risk of the market outperforming your account.
- *Systematic risk.* Like market risk, systematic risk refers to an event that would affect most all public capital markets system-wide, such as a significant political or terrorist event. *Systematic risk* can almost never be diversified away.
- *Unsystematic risk.* Unsystematic risk refers to events that would affect only a certain portion of the capital markets, such as a supply disruption within one sector, or the report of fraudulent activity within one specific company. This risk can be diversified away by investing across a broad spectrum of available asset classes and companies.
- *Credit risk:* Credit risk refers to the ability of a government or corporation to repay its contractual obligations to bondholders. Because we invest in bonds of government and corporate entities, we are subject to this risk. However, we allocate our holdings across many entities, term lengths, and bond funds to mitigate this risk.
- *Country/political risk.* Investing in developing countries carries the risk that a country's government may not be able to honor its financial commitments or protect the property rights of investors within that country. Governments may also suddenly change their policies, which could impact an investors' holdings within that country.
- *Foreign exchange/currency risk.* Because we hold investments in international companies, we have exposure to currency risk. Changes in the exchange rate of global currencies will impact on the value of our investment holdings.
- *Interest-rate risk.* Bond valuations are dependent on relative interest rates often set by governmental bodies. Changes in government interest rates may impact on the value of investors' bond holdings.

Even a long-term approach cannot guarantee a profit. Clients are cautioned that past performance does not guarantee future results. Economic, political, and issuer specific events will cause the value of the securities, and the mutual funds that own them to rise or fall. Because the value of the investment in the portfolio will fluctuate, there is the risk that the investor will lose money. Mutual funds face risks based on the investments they hold.

## **Item 9: Disciplinary Information**

We are required to disclose any material legal or disciplinary events of our advisory business. We do not have any material legal or disciplinary events.

## **Item 10: Other Financial Industry Activities and Affiliations**

Several of our advisors are separately licensed as insurance agents or brokers for one or more insurance companies. In these capacities, these individuals will be able to purchase insurance and insurance-related



investment products for clients, for which they will receive separate, yet customary compensation, which creates a conflict of interest.

Our owners, advisors and employees are also owners, advisors and employees of Fiduciary Services, LLC, a registered investment adviser. Clients of Fiduciary Services, LLC will not be clients of Sanctuary Wealth Management, LLC, but are advised that this activity does require a significant amount of our associates' time and therefore reduces the amount of time they have available to spend in their roles with Sanctuary Wealth Management, LLC.

Our owners are also members of Community Capital Fund IV, LLC, a private fund in which some of our clients have invested. This is a conflict of interest because they have an incentive to increase investments in the private fund. Clients are under no obligation to invest in Community Capital Fund IV, LLC.

Clients are under no obligation to engage these individuals when considering implementation of advisory recommendations. Clients may have the option to purchase recommended insurance products through other non-affiliated brokers or agents, and the implementation of any or all insurance recommendations is solely at the discretion of the client.

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

Sanctuary or individuals associated with Sanctuary will buy or sell securities identical to or different from those recommended to clients for their personal accounts, generally at or about the same time as for clients. This is a conflict of interest in that we or our associates will invest in the same securities as clients, but we will endeavor to trade client securities at the same time as we trade our own accounts, so that we or our associates will receive the same price per share as our client accounts.

In addition, certain related persons have an interest or position in a certain security which may also be recommended to a client. Our related people have an interest in the Community Capital Fund IV, LLC and therefore have a financial interest that benefits when clients elect to invest in Community Capital Fund IV, LLC. Clients are advised of this conflict at the time they invest. More information about this conflict is disclosed in Items 4, 10, and 15 of this Brochure.

As these situations present conflicts of interest, Sanctuary has adopted a Code of Ethics which sets forth high ethical standards of business conduct that are required of all its employees, including compliance with applicable federal securities laws. Sanctuary's Code of Ethics includes policies and procedures that all access person's quarterly securities transactions reports and initial and annual securities holdings reports must be submitted to the Chief Compliance Officer for review. Sanctuary's Code of Ethics prohibits access persons from acquiring any securities in an initial public offering, and access persons are required to receive written approval prior to any acquisition of securities in a limited offering. Sanctuary's Code provides for oversight, enforcement, and recordkeeping provisions. A copy of Sanctuary's Code of Ethics is available to Sanctuary's advisory clients or prospective clients upon request to the Chief Compliance Officer at Sanctuary's principal office address.

## Item 12: Brokerage Practices

Clients will establish an account at a broker for execution of securities transactions and custodial services. Sanctuary generally recommends Fidelity Institutional (Fidelity), Betterment Securities, Inc., or Charles Schwab & Co., Institutional, (“Schwab”), members FINRA/SIPC, and unaffiliated SEC registered broker-dealers. Fidelity and Schwab offer independent investment advisors services which include custody of securities, trade execution, and clearance and settlement of transactions.

Sanctuary may require clients to maintain accounts at a specific custodian or recommend a custodian to clients for custody and brokerage services. There is no direct link between Sanctuary's recommendation of a custodian and investment advice it gives to clients, although Sanctuary receives economic benefits through participation in the program that are typically not available to Fidelity and Schwab's retail investors. These benefits include the following products and services provided without cost or at a discount: duplicate client statements and confirmations; research related products and tools; consulting services; access to trading desk serving advisor participants; access to block trading; the ability to have advisory fees deducted directly from clients' accounts; access to electronic indications network for client order entry and account information; and access to mutual funds with no transaction fees. We believe Fidelity and Schwab's transaction costs and service fees are very competitive; however, the client may pay more or less with other custodians.

Previously, Sanctuary recommended TD Ameritrade Institutional as custodian for client assets. Through this firm, Sanctuary may have received and may continue to receive additional benefits. To aid us in transferring our assets to Fidelity, Fidelity has offered to reimburse clients for up to \$80,000 of account termination fees. This is a conflict of interest. Please see Item 14 for a description of these services.

Sanctuary may retain an independent third-party account administrator that performs certain services such as account administration, portfolio allocation analysis, asset-class investment strategy, back-office fulfillment, report and statement production, and fee debiting. Such services are paid for directly through advisory fees billed to the client or are indirectly paid by Sanctuary.

We may engage in block trading, which is the purchase or sale of a security for the accounts of multiple clients in a single transaction. If a block trade is executed, each participating client receives a price that represents the average of the prices at which all the transactions in each block were executed. Executing a block trade allows transaction costs to be shared equally and on a pro rata basis among all the participating clients. If the order is not filled, the securities purchased or sold are distributed among participating clients on a pro rata basis or in some other equitable manner.

Block trades are placed only when we reasonably believe that the combination of the transactions provides better prices for clients than had individual transactions been placed for clients. Transactions for the accounts of our employees and Financial Professionals can be included in block trades. They receive the same average price and pay the same commissions and other transaction costs as clients. Transactions for the accounts of our Financial Professionals or employees will not be favored over transactions for client accounts. We are not obligated to include any client account in a block trade. Block trades will not be placed for any client's account if doing so is prohibited or otherwise inconsistent with that client's investment advisory agreement.

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

We monitor wealth management accounts, investment management accounts, and employee-retirement accounts periodically. We may review these accounts more frequently under abnormal market conditions, changes in the client's goals and objectives, tax law changes, or any other specific request from the client. The purpose of periodic account reviews is to assess whether the portfolio is meeting the client's objectives, or if changes need to be made. These reviews are completed by the investment adviser assigned to the account, as well as random reviews completed by the Chief Compliance Officer.

The client will receive reports at least quarterly from the custodian where their funds are held or more often if there is activity within the account. Additionally, we may provide quarterly reports from our office summarizing account holdings and portfolio allocations. In the case of discrepancy between the custodian's reports and ours, the custodian's reports shall be deemed correct.

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

As described in Item 12 above, Fidelity has offered to reimburse the client for up to \$80,000 of termination fees as we transition our accounts from TD Ameritrade and Schwab to Fidelity. This does not benefit us directly but does remove a potential financial barrier to transferring accounts from our clients. Therefore, it benefits us in that our clients may be more likely to agree to transitioning their accounts to Fidelity.

From certain private investment fund sponsors, we may receive payment or reimbursement for due diligence visits. This is a conflict of interest in that it may provide us with an inducement to recommend a product that has provided us with payment or reimbursement.

### **Item 15: Custody**

We are deemed to have custody of client assets because of our ability to withdraw advisory fees from client accounts. Client accounts investing in publicly traded securities will be held by separate, qualified custodians, who will provide statements in addition to the statements we provide. Investments made in private investment funds are held with the sponsors of those funds. Clients are strongly encouraged to compare statements received from us with the statements the custodian or private fund sponsor provides. In the case of discrepancy between the custodian's reports and ours, the custodian's reports shall be deemed correct.

In certain instances, our clients may provide their custodian with a Standing Letter of Authorization, which permits us, with client instruction, to direct funds from their accounts to a specific third-party account or address. We are also deemed to have custody of these assets.

### **Item 16: Investment Discretion**

To authorize us to have discretion, clients must give us this authority through signing our account agreement with this clause included. Our discretionary authority is limited to choosing the securities to purchase or sell and the quantities to purchase or sell.

### **Item 17: Voting Client Securities**

We do not vote proxies on behalf of advisory clients. Clients have the responsibility for receiving and voting proxies, however, we may provide advice to clients regarding the clients' voting of proxies. Clients will receive proxies and other solicitations directly from the custodian or transfer agent.

### **Item 18: Financial Information**

We do not require or solicit prepayment of more than \$600 in fees per client, six months or more in advance. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients. Neither our firm nor any of its principals have been the subject of bankruptcy proceedings.

**Form ADV Part 2B:  
Brochure Supplement for:**

**Brett Robison**

January 30, 2023

Sanctuary Wealth Management, LLC  
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208-233-0080  
[www.sanctuarywealth.net](http://www.sanctuarywealth.net)

**This brochure supplement provides information about Brett Robison that supplements the Sanctuary Wealth Management LLC brochure. You should have received a copy of that brochure. Please contact Sanctuary Wealth Management, LLC if you did not receive Brett Robison's brochure or if you have any questions about the contents of this supplement.**

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

## **BRETT D. ROBISON**

### Education:

Mr. Robison was born in 1967. He received a bachelor's degree of Business and Spanish from Utah State University in Logan, Utah in 1993.

### Business Background for Preceding Five Years:

Fiduciary Services LLC from 4/2021 to present.

Investment Adviser Representative, Sanctuary Wealth Management, LLC from 10/2008 to present.

Managing Member, Sanctuary Wealth Management, LLC from 05/2004 to present.

Registered Representative, Kalos Capital, Inc. from 10 /2015 to 09/2019.

### Other Business Activities:

Brett Robison is a member and or manager of Fiduciary Services LLC, Capital Partners Group, LLLP, FS Minnow Fund, LLC, Community Capital Fund V LLC, and Community Capital LLC, which take up about 4% of his time. From time to time, he will offer clients advice from those activities. Clients should be aware that these services could possibly involve a conflict of interest, as revenue generated from these entities may conflict with the fiduciary duties of an Investment Adviser Representative. Sanctuary Wealth Management always acts in the best interest of the client. Clients are in no way required to implement recommendations through any representative of Sanctuary Wealth Management in their capacity as an Investment Adviser Representative.

Brett Robison is a licensed insurance agent. From time to time, he will offer clients advice about their insurance coverage and/or offer products from various insurance companies. Clients should be aware that these services may pay a commission and could possibly involve a conflict of interest, as commissionable products may conflict with the fiduciary duties of a registered investment adviser. To mitigate the possibility of this conflict, it is Sanctuary Wealth Management's policy to not charge a management fee on money that is placed into a commissionable product. Sanctuary Wealth Management always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Sanctuary Wealth Management in their capacity as a registered representative.

Additionally, Mr. Robison provides 5-10 hours per month of managerial and or consulting services to a small number of privately held companies outside of market hours.

### Additional Compensation:

Other than salary, annual bonuses, regular bonuses, and insurance or brokerage commissions received, Brett Robison does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Sanctuary Wealth Management LLC.

### Supervision:

Brett Robison is supervised by the Sanctuary Wealth Management Supervisory Committee. They review Brett Robison's work through frequent office interactions as well as periodic reviews. They also monitor Mr. Robison's activities through the firm's client relationship management system.

Supervisory Committee's contact information:

Brett D. Robison – Phone (208) 233-0080, [brett@sanctuarywealth.net](mailto:brett@sanctuarywealth.net)

G. Clay Esplin – Phone (208) 233-0080, [clay@sanctuarywealth.net](mailto:clay@sanctuarywealth.net)

Joel D. Phillips – Phone (208) 233-0080, [joel@sanctuarywealth.net](mailto:joel@sanctuarywealth.net)

Examinations or professional designations:

FINRA SIE, Securities Industry Essentials Examination, 2018.

FINRA Series 24, General Securities Principal Examination, 2007.

FINRA Series 7, General Securities Representative Examination, 2001.

NASAA Series 65, Uniform Investment Advisor Law Examination, 1999.

NASAA Series 63, Uniform Securities Agent State Law Examination, 1994.

FINRA Series 6 – Investment Company Products/Variable Contracts Representative Examination, 1994.

Disciplinary information:

None.

**Form ADV Part 2B:  
Brochure Supplement for:**

**G. Clay Esplin**

January 30, 2023

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**This brochure supplement provides information about G. Clay Esplin that supplements the Sanctuary Wealth Management LLC brochure. You should have received a copy of that brochure. Please contact Sanctuary Wealth Management, LLC if you did not receive G. Clay Esplin's brochure or if you have any questions about the contents of this supplement.**

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



## **G. CLAY ESPLIN**

### Education:

Mr. Esplin was born in 1970. He received a bachelor's degree of Finance from Utah State University in Logan, Utah in 1996.

### Business Background for Preceding Five Years:

Fiduciary Services LLC from 4/2021 to present.

Investment Adviser Representative, Sanctuary Wealth Management, LLC from 10/2008 to present.

Managing Member, Sanctuary Wealth Management, LLC from 05/2004 to present.

Registered Representative, Kalos Capital, Inc. from 10/2015 to 09/2019.

### Other Business Activities:

G. Clay Esplin is a member and or manager of Fiduciary Services LLC, Capital Partners Group, LLLP, FS Minnow Fund, LLC, Community Capital Fund V LLC, and Community Capital LLC, which take up about 4% of his time. From time to time, he will offer clients advice from those activities. Clients should be aware that these services could possibly involve a conflict of interest, as revenue generated from these entities may conflict with the fiduciary duties of an Investment Adviser Representative. Sanctuary Wealth Management always acts in the best interest of the client. Clients are in no way required to implement recommendations through any representative of Sanctuary Wealth Management in their capacity as an Investment Adviser Representative.

G. Clay Esplin is a licensed insurance agent. From time to time, he will offer clients advice about their insurance coverage and/or offer products from various insurance companies. Clients should be aware that these services may pay a commission and could possibly involve a conflict of interest, as commissionable products may conflict with the fiduciary duties of a registered investment adviser. To mitigate the possibility of this conflict, it is Sanctuary Wealth Management's policy to not charge a management fee on money that is placed into a commissionable product. Sanctuary Wealth Management always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Sanctuary Wealth Management in their capacity as a registered representative.

Additionally, Mr. Esplin provides 5-10 hours per month of managerial and or consulting services to a small number of privately held companies outside of market hours.

### Additional Compensation:

Other than salary, annual bonuses, regular bonuses, and insurance or brokerage commissions received, G. Clay Esplin does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Sanctuary Wealth Management LLC.

### Supervision:

G. Clay Esplin is supervised by the Sanctuary Wealth Management Supervisory Committee. They review G. Clay Esplin's work through frequent office interactions as well as periodic reviews. They also monitor Mr. Esplin's activities through the firm's client relationship management system.

Supervisory Committee's contact information:

Brett D. Robison – Phone (208) 233-0080, [brett@sanctuarywealth.net](mailto:brett@sanctuarywealth.net)

G. Clay Esplin – Phone (208) 233-0080, [clay@sanctuarywealth.net](mailto:clay@sanctuarywealth.net)

Joel D. Phillips – Phone (208) 233-0080, [joel@sanctuarywealth.net](mailto:joel@sanctuarywealth.net)

Examinations or professional designations:

FINRA SIE, Securities Industry Essentials Examination, 2018.

FINRA Series 7, General Securities Representative Examination, 2001.

FINRA Series 6, Investment Company Products/Variable Contract Representative Examination, 1998.

NASAA Series 66, Uniform Combined State Law Examination, 1998.

Disciplinary information:

None.

**Form ADV Part 2B:  
Brochure Supplement for:**

**Joel Phillips**

January 30, 2023

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208-233-0080 [www.sanctuarywealth.net](http://www.sanctuarywealth.net)

**This brochure supplement provides information about Joel Phillips that supplements the Sanctuary Wealth Management LLC brochure. You should have received a copy of that brochure. Please contact Sanctuary Wealth Management, LLC if you did not receive Joel Phillip's brochure or if you have any questions about the contents of this supplement.**

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

## **JOEL D. PHILLIPS**

### Education:

Mr. Phillips was born in 1980. He received a bachelor's degree of Economics from Idaho State University in Pocatello, Idaho in 2007.

Mr. Phillips received an MBA in Business Administration from Idaho State University in Pocatello, Idaho in 2010.

### Business Background for Preceding Five Years:

Fiduciary Services LLC from 4/2021 to present.

Investment Adviser Representative, Sanctuary Wealth Management, LLC from 05/2013 to present.

Managing Member, Sanctuary Wealth Management 04/2010 to present.

Registered Representative, Kalos Capital, Inc. from 10/2015 to 09/2019.

### Other Business Activities:

Joel Phillips is a member and or manager of Fiduciary Services LLC, Capital Partners Group, LLLP, FS Minnow Fund, LLC, Community Capital Fund V LLC, and Community Capital LLC, which take up most of his time. From time to time, he will offer clients advice from those activities. Clients should be aware that these services could possibly involve a conflict of interest, as revenue generated from these entities may conflict with the fiduciary duties of an Investment Adviser Representative. Sanctuary Wealth Management always acts in the best interest of the client. Clients are in no way required to implement recommendations through any representative of Sanctuary Wealth Management in their capacity as an Investment Adviser Representative.

Additionally, Mr. Phillips provides 5-10 hours per month of managerial and or consulting services to a small number of privately held companies outside of market hours.

### Additional Compensation:

Other than salary, annual bonuses, and regular bonuses received, Joel Phillips does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Sanctuary Wealth Management LLC.

### Supervision:

Joel Phillips is supervised by the Sanctuary Wealth Management Supervisory Committee. They review Joel Phillips work through frequent office interactions as well as periodic reviews. They also monitor Mr. Phillips activities through the firm's client relationship management system.

### Supervisory Committee's contact information:

Brett D. Robison – Phone (208) 233-0080, [brett@sanctuarywealth.net](mailto:brett@sanctuarywealth.net)

G. Clay Esplin – Phone (208) 233-0080, [clay@sanctuarywealth.net](mailto:clay@sanctuarywealth.net)

Joel D. Phillips – Phone (208) 233-0080, [joel@sanctuarywealth.net](mailto:joel@sanctuarywealth.net)

### Examinations or professional designations:

FINRA SIE, Securities Industry Essentials Examination, 2018.

FINRA Series 7, General Securities Representative Examination, 2008.

NASAA Series 66, Uniform Securities Agent State Law Examination, 2008.

### Disciplinary information:

None.

**Form ADV Part 2B:  
Brochure Supplement for:**

**Lauren M Dalton**

January 30, 2023

Sanctuary Wealth Management, LLC  
275 South 5<sup>th</sup> Ave., Suite 151  
Pocatello, Idaho 83201  
208-233-0080  
[www.sanctuarywealth.net](http://www.sanctuarywealth.net)

**This brochure supplement provides information about Lauren M Dalton that supplements the Sanctuary Wealth Management LLC brochure. You should have received a copy of that brochure. Please contact Sanctuary Wealth Management, LLC if you did not receive Lauren Dalton's brochure or if you have any questions about the contents of this supplement.**

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

## **Lauren M Dalton**

### Education:

Mrs. Dalton was born in 1989. She received a bachelor's degree of Finance from the University of Idaho, in Moscow, Idaho in 2013.

### Business Background for Preceding Five Years:

Investment Adviser Representative, Sanctuary Wealth Management, LLC from 08/2017 to present.

Registered Representative, Kalos Capital, Inc. from 08/2017 to 09/2019.

### Other Business Activities:

None.

### Additional Compensation:

None.

### Supervision:

Lauren Dalton is supervised by the Sanctuary Wealth Management Supervisory Committee. They review Lauren Dalton's work through frequent office interactions as well as periodic reviews. They also monitor Mrs. Dalton's activities through the firm's client relationship management system.

### Supervisory Committee's Contact Information:

Brett D. Robison – Phone (208) 233-0080, [brett@sanctuarywealth.net](mailto:brett@sanctuarywealth.net)

G. Clay Esplin – Phone (208) 233-0080, [clay@sanctuarywealth.net](mailto:clay@sanctuarywealth.net)

Joel D. Phillips – Phone (208) 233-0080, [joel@sanctuarywealth.net](mailto:joel@sanctuarywealth.net)

### Examinations or professional designations:

FINRA SIE, Securities Industry Essentials Examination, 2018.

NASAA Series 66, Uniform Investment Advisor Law Examination, 2017.

FINRA Series 7, General Securities Representative Examination, 2016.

### Disciplinary information:

None.

**Form ADV Part 2B:  
Brochure Supplement for:**

**Ashley Anderson**

January 30, 2023

Sanctuary Wealth Management, LLC  
275 South 5<sup>th</sup> Ave., Suite 151  
Pocatello, Idaho 83201  
208-233-0080  
[www.sanctuarywealth.net](http://www.sanctuarywealth.net)

**This brochure supplement provides information about Ashley Anderson that supplements the Sanctuary Wealth Management LLC brochure. You should have received a copy of that brochure. Please contact Sanctuary Wealth Management, LLC if you did not receive Ashley Anderson's brochure or if you have any questions about the contents of this supplement.**

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

## **Ashley Anderson**

### Education:

Ms. Anderson was born in 1983. She received a bachelor's degree of Business Marketing and Business Management from Idaho State University, in Pocatello, Idaho, in 2008.

### Business Background for Preceding Five Years:

Investment Adviser Representative, Sanctuary Wealth Management, LLC from 04/2021 to present.

Director of Marketing, Sanctuary Wealth Management, LLC from 07/2018 to 05/2022.

### Other Business Activities:

None.

### Additional Compensation:

None.

### Supervision:

Ashley Anderson is supervised by the Sanctuary Wealth Management Supervisory Committee. They review Ashley Anderson's work through frequent office interactions as well as periodic reviews. They also monitor Ms. Anderson's activities through the firm's client relationship management system.

### Supervisory Committee's Contact Information:

Brett D. Robison – Phone (208) 233-0080, [brett@sanctuarywealth.net](mailto:brett@sanctuarywealth.net)

G. Clay Esplin – Phone (208) 233-0080, [clay@sanctuarywealth.net](mailto:clay@sanctuarywealth.net)

Joel D. Phillips – Phone (208) 233-0080, [joel@sanctuarywealth.net](mailto:joel@sanctuarywealth.net)

### Examinations or professional designations:

NASAA Series 65, Uniform Investment Advisor Law Examination, 2021.

### Disciplinary information:

None.



**Form ADV Part 2B:  
Brochure Supplement for:**

**Andrew Cortez**

January 30, 2023

Sanctuary Wealth Management, LLC  
275 South 5<sup>th</sup> Ave., Suite 151  
Pocatello, Idaho 83201  
208-233-0080  
[www.sanctuarywealth.net](http://www.sanctuarywealth.net)

**This brochure supplement provides information about Andrew Cortez that supplements the Sanctuary Wealth Management LLC brochure. You should have received a copy of that brochure. Please contact Sanctuary Wealth Management, LLC if you did not receive Andrew Cortez's brochure or if you have any questions about the contents of this supplement.**

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

**Andrew Cortez**

## Education:

Mr. Cortez was born in 1999. He received a bachelor's degree of Accounting and Financial Economics from Northwest Nazarene University in Nampa, Idaho, in 2021.

## Business Background for Preceding Five Years:

Investment Adviser Representative, Sanctuary Wealth Management, LLC from 04/2022 to present.

Associate Adviser, Sanctuary Wealth Management, LLC from 05/2021 to 4/2022.

## Other Business Activities:

None.

## Additional Compensation:

None.

## Supervision:

Andrew Cortez is supervised by the Sanctuary Wealth Management Supervisory Committee. They review Andrew Cortez's work through frequent office interactions as well as periodic reviews. They also monitor Mr. Cortez's activities through the firm's client relationship management system.

## Supervisory Committee's Contact Information:

Brett D. Robison – Phone (208) 233-0080, [brett@sanctuarywealth.net](mailto:brett@sanctuarywealth.net)

G. Clay Esplin – Phone (208) 233-0080, [clay@sanctuarywealth.net](mailto:clay@sanctuarywealth.net)

Joel D. Phillips – Phone (208) 233-0080, [joel@sanctuarywealth.net](mailto:joel@sanctuarywealth.net)

## Examinations or professional designations:

NASAA Series 65, Uniform Investment Advisor Law Examination, 2022.

## Disciplinary information:

None.

**Form ADV Part 2B:  
Brochure Supplement for:**

**Ty Gentry**

January 30, 2023

Sanctuary Wealth Management, LLC  
275 South 5<sup>th</sup> Ave., Suite 151  
Pocatello, Idaho 83201  
208-233-0080  
[www.sanctuarywealth.net](http://www.sanctuarywealth.net)

**This brochure supplement provides information about Ty Gentry that supplements the Sanctuary Wealth Management LLC brochure. You should have received a copy of that brochure. Please contact Sanctuary Wealth Management, LLC if you did not receive Ty Gentry's brochure or if you have any questions about the contents of this supplement.**

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

## **Ty Gentry**

### Education:

Mr. Gentry was born in 1997. He received a bachelor's degree of Finance with a minor in Business Analytics from Brigham Young University, in Rexburg, Idaho in 2022.

### Business Background for Preceding Five Years:

Investment Adviser Representative, Sanctuary Wealth Management, LLC from 08/2022 to present.

Portfolio Manager, Sanctuary Wealth Management, LLC from 06/2022 to 08/2022.

Accounting Officer, Idaho Central Credit Union, from 02/2022 to 06/2022

Consumer Loan Officer, Idaho Central Credit Union, from 06/2021 to 02/2022

Data Analyst, Brigham Young University – Idaho, from 02/2021-02/2022

### Other Business Activities:

None.

### Additional Compensation:

None.

### Supervision:

Ty Gentry is supervised by the Sanctuary Wealth Management Supervisory Committee. They review Ty Gentry's work through frequent office interactions as well as periodic reviews. They also monitor Mr. Gentry's activities through the firm's client relationship management system.

### Supervisory Committee's Contact Information:

Brett D. Robison – Phone (208) 233-0080, [brett@sanctuarywealth.net](mailto:brett@sanctuarywealth.net)

G. Clay Esplin – Phone (208) 233-0080, [clay@sanctuarywealth.net](mailto:clay@sanctuarywealth.net)

Joel D. Phillips – Phone (208) 233-0080, [joel@sanctuarywealth.net](mailto:joel@sanctuarywealth.net)

### Examinations or professional designations:

NASAA Series 65, Uniform Investment Advisor Law Examination, 08/2022.

### Disciplinary information:

None.

**Form ADV Part 2B:  
Brochure Supplement for:**

**Austin Smellie**

December 18, 2023

Sanctuary Wealth Management, LLC  
275 South 5<sup>th</sup> Ave., Suite 151  
Pocatello, Idaho 83201  
208-233-0080  
[www.sanctuarywealth.net](http://www.sanctuarywealth.net)

**This brochure supplement provides information about Austin Smellie that supplements the Sanctuary Wealth Management LLC brochure. You should have received a copy of that brochure. Please contact Sanctuary Wealth Management, LLC if you did not receive Austin Smellie's brochure or if you have any questions about the contents of this supplement.**

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

## **Austin Smellie**

### Education:

Mr. Smellie was born in 1997. He received a bachelor's degree of Finance from Idaho State University, in Pocatello, Idaho in 2022. Mr. Smellie received an MBA from Idaho State University in Pocatello, Idaho in 2023.

### Business Background for Preceding Five Years:

Investment Adviser Representative, Sanctuary Wealth Management, LLC from 12/2023 to present.

Associate Advisor, Sanctuary Wealth Management, LLC from 09/2023 to 12/2023.

Intern, Sanctuary Wealth Management, LLC from 06/2023 to 09/2023.

### Other Business Activities:

None.

### Additional Compensation:

None.

### Supervision:

Austin Smellie is supervised by the Sanctuary Wealth Management Supervisory Committee. They review Austin Smellie's work through frequent office interactions as well as periodic reviews. They also monitor Austin Smellie's activities through the firm's client relationship management system.

### Supervisory Committee's Contact Information:

Brett D. Robison – Phone (208) 233-0080, [brett@sanctuarywealth.net](mailto:brett@sanctuarywealth.net)

G. Clay Esplin – Phone (208) 233-0080, [clay@sanctuarywealth.net](mailto:clay@sanctuarywealth.net)

Joel D. Phillips – Phone (208) 233-0080, [joel@sanctuarywealth.net](mailto:joel@sanctuarywealth.net)

### Examinations or professional designations:

NASAA Series 65, Uniform Investment Advisor Law Examination, 12/2023.

### Disciplinary information:

None.

Sanctuary Wealth Management, LLC (“Sanctuary Wealth”) is registered with the United States Securities and Exchange Commission as a Registered Investment Adviser. Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the differences.

Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

#### *What investment services and advice can you provide me?*

We offer investment advisory services to retail investors. Our principal services, accounts, or investments we make available to retail investors are Financial Planning, Investment Management, Wealth Management, and Employee Retirement Plan Consulting. We monitor wealth management accounts, investment management accounts, and employee-retirement accounts periodically. We may review your accounts more frequently under abnormal market conditions, due to changes in your goals or objectives, tax law changes, or other specific requests.

We request discretionary authority to provide us with authority to choose the securities to purchase or sell and the quantities to purchase or sell. This authority is granted through your signature on a portion of our investment advisory agreement.

For individuals, we generally require a minimum aggregated portfolio size of \$1,000,000 or a minimum annual fee of \$10,000 for wealth management services. We require a minimum aggregated portfolio size of \$100,000 for investment management services. For trust and estates, corporations and business entities, or pension and profit-sharing plans, we generally require a minimum portfolio size of \$50,000. Exceptions to these account sizes and minimum fees may occasionally be made at our discretion.

Additional information about our services is included in our Brochure Items 4 and 7, which is available here: <https://sanctuarywealthmanagement.com/sanctuary-wealth-adv-brochure/>

Ask your financial professional:

- ***Given my financial situation, should I choose an investment advisory service? Why or why not?***
- ***How will you choose investments to recommend to me?***
- ***What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?***

#### *What fees will I pay?*

Your advisory fee is based on a percentage of your assets under management, and is paid from your accounts quarterly, in arrears. The higher the value of your advisory account(s), the more you will pay in fees, however, as assets hit breakpoints, the annual percentage rate charge will decrease. Therefore, we have an incentive to encourage you to increase the assets in your account, keeping in mind your risk tolerance and objectives.

In addition to this fee, you may be charged by the custodian of your assets for transactions in your accounts, margin fees, custodial fees, or other charges as detailed separately for you on your custodial account application. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For more detailed information, please review Form Brochure, specifically Item 5, available here: <https://sanctuarywealthmanagement.com/sanctuary-wealth-adv-brochure/>

Ask your financial professional:

- ***Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?***

*What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?*

***When we act as your investment adviser***, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

Advisors of the firm may make recommendations of different securities to each client, or the same securities owned by an advisor which may be considered a conflict of interest. Advisors may recommend outside firms, companies, or professionals which may also create a conflict of interest. Advisors may have individual or partnership interests in entities for which they receive compensation outside of Sanctuary Wealth Management which may also create a conflict of interest.

Ask your financial professional:

- ***How might your conflicts of interest affect me and how will you address them?***

For more information about our conflicts of interest, please review our Brochure, available here: <https://sanctuarywealthmanagement.com/sanctuary-wealth-adv-brochure/>

*How do your financial professionals make money?*

Our financial professionals are paid a salary that may or may not be based on assets or accounts serviced. Those financial professionals who are also owners receive additional compensation based on the percentage of ownership and profitability of the firm.

Our financial professionals do not:

- Charge commissions.
- Earn non-cash compensation.
- Charge performance fees.

*Do you or your financial professionals have legal or disciplinary history?*

No. Neither we nor any of our financial professionals have a legal or disciplinary history. You should visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Ask your financial professional:

- ***As a financial professional, do you have any disciplinary history?***
- ***For what type of conduct?***

For more information about our investment advisory services, or to request a copy of this Customer Relationship Summary or our Brochure, please contact us at 208-233-0080 and/or [info@sanctuarywealth.net](mailto:info@sanctuarywealth.net).

Ask your financial professional:

- ***Who is my primary contact person?***
- ***Is he or she a representative of an investment adviser or a broker dealer?***  
***Who can I talk to if I have concerns about how this person is treating me?***