

## **Item 1: Cover Page**

### **Registered Investment Advisor Disclosure Brochure**

Form ADV Part 2A

June 15, 2012

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 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. 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

As a result of the Dodd–Frank Wall Street Reform and Consumer Protection Act of 2010, Sanctuary Wealth Management, LLC (“Sanctuary”, “we”, “us”) is switching from federal to state registration in 2012. In compliance with these instructions, we are registering with four (4) different states:

- Idaho
- Nevada
- Utah
- Texas

Independently of each other, the above listed state jurisdictions have reviewed our previous Brochure, dated March 16, 2012, and we have implemented their requested changes to our current Brochure:

- *Item 4: Advisory Business:* Identified, by name, principal owners in the manner and order requested;
- *Item 5: Fees and Compensation:* Re-drafted section to present information in the manner and order requested, as well as an additional reference to see *Item 10: Other Financial Industry Activities and Affiliations*;
- *Item 8: Methods of Analysis, Investment Strategies and Risk of Loss:* Re-drafted section to provide additional information about our methods of analysis requested in the manner and order specified;
- *Item 10: Other Financial Industry Activities and Affiliations:* Re-drafted section to include additional information in the manner and order requested;
- *Item 12: Brokerage Practices:* Re-drafted section to include additional information in the manner and order requested;
- *Item 18: Financial Information:* Re-drafted section to include additional information in the manner and order requested;

To request a copy of the current Brochure, you may contact Brett Robison, Chief Compliance Officer at 208-233-0080 or email your request to [brett@sanctuarywealth.net](mailto:brett@sanctuarywealth.net).

### Item 3: Table of Contents

Item 1: Cover Page .....	1
Item 2: Material Changes.....	2
Item 3: Table of Contents .....	3
Item 4: Advisory Business.....	4
Item 5: Fees and Compensation .....	5
Item 6: Performance-Based Fee and Side-By-Side Management .....	6
Item 7: Types of Clients.....	6
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss.....	6
Item 9: Disciplinary Information.....	7
Item 10: Other Financial Industry Activities and Affiliations .....	8
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	8
Item 12: Brokerage Practices .....	8
Item 13: Review of Accounts .....	10
Item 14: Client Referrals and Other Compensation .....	11
Item 15: Custody .....	12
Item 16: Investment Discretion.....	12
Item 17: Voting Client Securities.....	12
Item 18: Financial Information .....	12
Item 19: Requirements for State-Registered Advisers .....	12

## Item 4: Advisory Business

Sanctuary Wealth Management LLC (“Sanctuary”, “we”, “us”) was founded in 2004 as an Idaho Limited Liability Company and registered with the United States Securities and Exchange Commission as a Registered Investment Adviser in 2008. As a result of the Dodd–Frank Wall Street Reform and Consumer Protection Act of 2010, we are switching from federal to state registration in 2012.

Sanctuary is owned by Washington Financial, LLC, Pintail Management LLC, and Longview Wealth Management LLC, which are owned by Brett Robison, G. Clay Esplin, and Tim Forhan respectively.

We provide the following advisory services:

*Financial Planning:* This process starts with a comprehensive interview with a client to determine their financial objectives, limitations, and timeframe. We also gather related information provided by the client, such as account statements, balance sheets and income statements, tax returns, or copies of estate planning documents. Based on the interview and compiled information, we formulate a long-term, documented plan appropriate for the client’s situation and the goals they are trying to achieve. This plan evolves and is updated over time as lifestyle events such as birth, death, divorce, and retirement substantially impact their financial plan.

*Investment Management:* Based on the requirements of a clients’ financial plan (whether the plan was formulated by us or another firm), we will manage the client’s portfolio of investment securities according to an Investment Policy Statement 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 brochure, but 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 will then periodically review the client’s portfolio, compare it against the objectives and requirements of the client’s current Investment Policy Statement, and make recommendations to the client if any changes are needed. Our investment strategy is long-term in nature; we do not participate in short-term trading or market-timing strategies. We do not have discretionary authority over our client’s accounts, so any changes must be approved in advance by the client. We do not take custody of client assets.

*Wealth Management:* When a client’s financial affairs become complex enough, we will take the lead among the client’s other professional advisors, such as their accountant, attorney, banker, or insurance agent to coordinate many aspects of the client’s financial affairs between the various professionals. This includes a comprehensive review of the client’s tax, estate, insurance, and investment plans to ensure they are all working in unison with each other. Our wealth management services are highly-tailored and customized to each client.

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

Though we usually encourage broad-based diversification across thousands of different securities within a client's portfolio by way of using indexed mutual funds, clients may impose reasonable restrictions on investing in certain securities or types of securities. We do not participate in wrap fee programs.

As of June 15, 2012, we manage approximately \$55.6 million across 160 client households on a non-discretionary basis only.

## Item 5: Fees and Compensation

We are compensated for our advisory services by charging a percentage of assets under management according to the following schedule:

Value of All Managed Accounts with Firm	Per Quarter	Annualized
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%

Fees are assessed quarterly in arrears. 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.

All 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 Brochure. Furthermore, *Item 10: Other Financial Industry Activities and Affiliations* of this Brochure details other compensation earned by Principals or other representative of our firm.

We do not charge our fees in advance of services provided.

We do not accept compensation for the sale of securities or other investment products through our Registered Investment Advisory practice. Compensation for the sale of securities or other investment products may be received through our relationship with an independent broker-dealer (see Item 10).

## **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 a number of 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 misinterpreting accurate information.

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

Our investment strategy and guidance is primarily based on long-term portfolio strategies which incorporate the principles of modern portfolio theory. Our investment approach is firmly rooted in the belief that markets are "efficient" and that investors' returns are determined principally by asset allocation decisions. We develop diversified portfolios, primarily through the use of less actively managed, asset class mutual funds (both open end and exchange traded funds) that are available generally to institutional investors and clients of a network of carefully selected advisors and separate account managers who follow a disciplined asset allocation investment approach.

The main risks associated with our core investment strategy 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 as long as they are participating in public capital markets.
- *Systematic risk.* Similar to *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 bond-holders. 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 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 an exposure to currency risk. Changes in the exchange rate of global currencies will impact 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 the value of investors' bond holdings.

Even a long-term, passively-managed 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.

Our strategy does not involve frequent trading, which helps to minimize transaction costs and mistakes made in trying to time the market. We generally favor funds with lower turnover and lower operating expenses.

## **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**

Our principal executive officers, Brett Robison, Clay Esplin, Tim Forhan, and Joel Phillips are also separately licensed as registered representatives of Triad Advisors, Inc., a FINRA registered broker-dealer not affiliated with Sanctuary. Brett Robison and Clay Esplin are also separately licensed as insurance agents or brokers for one or more insurance companies. In these capacities, these individuals will be able to effect securities transactions and/or purchase insurance and insurance-related investment products for clients, for which they will receive separate, yet customary compensation, which may create a conflict-of-interest.

To mitigate this potential conflict-of-interest, no person of Sanctuary will act as agent-of-record on any advisory client account. In addition, clients are under no obligation to engage these individuals when considering implementation of advisory recommendations. Clients may have the option to purchase recommended investment products through other non-affiliated broker or agents, and the implementation of any or all investment 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 may buy or sell securities identical to or different from those recommended to clients for their personal accounts. In addition, any related person(s) may have an interest or position in a certain security which may also be recommended to a client.

As these situations present conflicts of interest, Sanctuary has adopted a Code of Ethics which sets forth high ethical standards of business conduct that Sanctuary requires of its employees, including compliance with applicable federal securities laws. Sanctuary's Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by Sanctuary's access persons. Among other things, Sanctuary's Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public 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 may in various circumstances decide to utilize or recommend the use of Charles Schwab and TD Ameritrade, national discount brokerage firms, as broker and custodian.

Sanctuary participates in the institutional customer program offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Incorporated, member FINRA/SIPC, an unaffiliated SEC registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and



settlement of transactions. Sanctuary receives some benefits from TD Ameritrade through participation in the program, including discounts on portfolio management software used in serving all clients, regardless of the client's amount of assets at TD Ameritrade.

Sanctuary participates in the Schwab Institutional Services Program offered to independent investment advisers by Charles Schwab & Company Inc., a FINRA registered broker-dealer. As part of the Schwab Institutional Services Program, Sanctuary receives benefits that it would not receive if it did not offer investment advice, such as access to no-load mutual funds as well as individual securities at discounted transaction costs. This arrangement allows the client to have access to mutual funds at a generally lower cost and permits the client's investments to be maintained in one location (minimizing administrative burdens for the client and the advisor). We believe Charles Schwab's and TD Ameritrade's transaction costs are very competitive; however, the client may pay more or less with other brokerage firms.

Sanctuary participates in TD Ameritrade's Institutional customer program and Sanctuary may require clients to maintain accounts at TD Ameritrade or recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between Sanctuary's participation in the program and investment advice it gives to clients, although Sanctuary receives economic benefits through participation in the program that are typically not available to TD Ameritrade 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; access to mutual funds with no transaction fees and to certain Institutional money managers; and discounts on compliance, marketing, research, technology, practice management products or services provided to Sanctuary by third-party vendors.

In light of the services available through Charles Schwab and TD Ameritrade, Sanctuary might in certain circumstances be deemed to be receiving a benefit (soft-dollar benefits) in the form of research, market information, and more administrative services. When appropriate, research obtained from Charles Schwab and TD Ameritrade may be used to service all of Sanctuary's clients. The client is free to select the broker or other service provider of his or her choosing. While the firm believes the service providers used by the firm provide benefits to the client, each client is expressly advised to evaluate any recommended broker or other service provider to ensure that the broker or service provider meets the client's needs and to evaluate the rates for charges so that they are acceptable to the client.

Sanctuary may retain an independent third-party account administrator (LWI Financial Inc. or "LWIF") 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 directly through advisory fees billed to the client or are indirectly paid by Sanctuary. LWIF is an investment adviser registered with the Securities and Exchange Commission.

LWIF may also sponsor educational seminars for the benefit of Sanctuary and its clients. Such educational seminars provide Sanctuary with access to information and ideas regarding practice development, client servicing, investment strategy, relationship management and financial planning. Attendance expenses associated with such educational seminars may be paid or reimbursed, either in whole or in part, by LWIF.

Sanctuary may recommend, where appropriate, that client invest in shares of the SA Funds – Investment Trust (the “SA Funds”), a family of nine asset class mutual funds advised, managed and administered by LWIF. Fees are not charged directly upon investments in the SA Funds. LWIF receives certain fees and expenses directly from the SA Funds for its services as disclosed in that Fund’s prospectus.

Sanctuary may execute transactions through a broker-dealer, Loring Ward Securities Inc. (“LWSI”), that is affiliated and under common ownership with LWIF. LWSI is a securities broker-dealer and a member of the Financial Industry Regulatory Authority (“FINRA”) that introduces all transactions to its correspondent clearing firm, Pershing LLC, on a fully-disclosed basis. Sanctuary or client may incur additional brokerage commissions, ticket charges or other similar expenses that are collected by LWSI, or another broker-dealer and/or custodian of record.

As discussed in *Item 10: Other Financial Industry Activities and Affiliations*, the principal officers of our firm, Brett Robison, Clay Esplin, Tim Forhan and Joel Phillips maintain a relationship with an independent broker-dealer, Triad Advisors Inc, member FINRA/SIPC (see Item 10) whose brokerage practices are separate from those practices of Sanctuary’s.

We do not receive commissions or trails from mutual funds or brokerage firms through our Registered Investment Advisory practice. Compensation for the sale of securities or other investment products may be received through our relationship with an independent broker-dealer (see Item 10). This applies to, but is not limited to, loads and 12b1 fees. In addition, as the customer is responsible for selecting the broker and for any and all securities transactions, the firm does not typically negotiate the commission for or on behalf of the client. Moreover, and in light of the client selection of the broker, any obligations as to obtaining the best execution for transactions are that of the client.

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

At a minimum, we periodically review our wealth management accounts quarterly, our investment management accounts bi-annually, and our employee-retirement accounts annually. 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 objectives of the client’s Investment Policy Statement, 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 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**

Certain officers and/or other associated persons of Sanctuary are compensated, in whole or in part, on the basis of client referrals. Sanctuary is aware of the special considerations promulgated under Section 206 (4)-3 of the Investment Advisers Act of 1940 and similar state regulations. As such, each referral arrangement shall be memorialized in a written agreement maintained by Sanctuary and applicable Federal and/or State laws will be observed. Referred clients' advisory fees are not increased in any way as a result of these compensation arrangements.

As disclosed under Item 12 above, Sanctuary participates in TD Ameritrade's Institutional customer program and Sanctuary may require clients to maintain accounts at TD Ameritrade or recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between Sanctuary's participation in the program and investment advice it gives to clients, although Sanctuary receives economic benefits through participation in the program that are typically not available to TD Ameritrade 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; access to mutual funds with no transaction fees and to certain Institutional money managers; and discounts on compliance, marketing, research, technology, practice management products or services provided to Sanctuary by third-party vendors.

TD Ameritrade may have also paid for business consulting and professional services received by Sanctuary's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Sanctuary but may not benefit its Client accounts. These products or services may assist Sanctuary in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Sanctuary or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Sanctuary endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Sanctuary or its related persons in and of itself creates a potential conflict of interest and may indirectly influence Sanctuary's choice of TD Ameritrade for custody and brokerage services.

Sanctuary also receives from TD Ameritrade certain additional economic benefits ("Additional Services") that may or may not be offered to any other independent investment Advisors participating in the program. Specifically, the Additional Services include payment to Schwab Technologies to cover the annual cost of PortfolioCenter, an account reconciliation and reporting software used by Sanctuary. TD Ameritrade provides the Additional Services to Sanctuary in its sole discretion and at its own expense, and Advisor does not pay any fees to TD Ameritrade for the Additional Services. Advisor and TD

Ameritrade have entered into a separate agreement (“Additional Services Addendum”) to govern the terms of the provision of the Additional Services.

Sanctuary’s receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to Sanctuary, TD Ameritrade most likely considers the amount and profitability to TD Ameritrade of the in, and trades placed for, Advisor’s Client accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with advisor, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain the Additional Services from TD Ameritrade, Sanctuary may have an incentive to recommend to its Clients that the assets under management by Sanctuary be held in custody with TD Ameritrade and to place transactions for Client accounts with TD Ameritrade. Sanctuary’s receipt of Additional Services does not diminish its duty to act in the best interest of its Clients, including to seek best execution of trades for Client accounts.

### **Item 15: Custody**

We do not custody our clients’ assets. All client accounts will be held at separate, qualified custodians, who will provide statements in addition to the statements we provide. Clients are strongly encouraged to compare statements received from us with the statements the custodian provides. In the case of discrepancy between the custodian’s reports and ours, the custodian’s reports shall be deemed correct.

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

We do not have discretionary authority over our clients’ accounts. This means we will not make any changes to a client’s portfolio without first discussing the matter with them and receiving approval.

### **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 do not have discretionary authority or custody of client funds or securities. 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 a bankruptcy proceeding.

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

EDUCATION AND BUSINESS STANDARDS:

Advisory persons associated with SWM must possess, minimally, the following: A college degree and/or appropriate business experience and all required licenses.

The principal executive officers and management persons, along with a description of their formal education and business background are as follows:

**BRETT D. ROBISON****Education:**

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

**Business Background:**

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

Registered Representative, Triad Advisors, Inc. from 12/2008 to present.

Managing Member, Sanctuary Wealth Management, LLC from 7 Nov 2006 to present.

Registered Representative, Cambridge Investment Research, Inc. from 01/2004 to 12/2008.

Investment Adviser Representative, Cambridge Investment Research Advisors, Inc. from 03/2005 to 12/2008.

Registered Representative, Washington Square Securities from 09/1995 to 01/2004.

**Other Business Activities:**

Refer to Section 10.

**Supervision:**

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

**Oversight Committee's contact information:**

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

G. Clay Esplin - Phone (208) 233-0080, clay@sanctuarywealth.net

Timothy E. Forhan- Phone (208) 233-0080, tim@sanctuarywealth.net

Joel Phillips- Phone (208) 233-0080, joel@sanctuarywealth.net

**Examinations or professional designations:**

FINRA Series 7, General Securities Representative Examination, 2001

FINRA Series 24, General Securities Principal Examination, 2007.

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

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

**Disciplinary information:**

None.

**G. CLAY ESPLIN****Education:**

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

**Business Background:**

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

Registered Representative, Triad Advisors, Inc. from 12/2008 to present.

Managing Member, Sanctuary Wealth Management, LLC from 7 Nov 2006 to present.

Registered Representative, Cambridge Investment Research, Inc. from 01/2004 to 12/2008.

Investment Adviser Representative, Cambridge Investment Research Advisors, Inc. from 03/2005 to 12/2008.

Registered Representative, Washington Square Securities from 11/1998 to 01/2004.

**Other Business Activities:**

Refer to Section 10.

**Supervision:**

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

**Oversight Committee's contact information:**

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

G. Clay Esplin - Phone (208) 233-0080, clay@sanctuarywealth.net

Timothy E. Forhan- Phone (208) 233-0080, tim@sanctuarywealth.net

Joel Phillips- Phone (208) 233-0080, joel@sanctuarywealth.net

**Examinations or professional designations:**

FINRA Series 7, General Securities Representative Examination, 2001.

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

**Disciplinary information:**

None.

**TIMOTHY E. FORHAN****Education:**

Mr. Forhan was born in 1954. He received a Bachelor's Degree in Ceramic Engineering from Alfred University in Alfred, NY in 1976.

Mr. Forhan received an MBA in Marketing from the University of Buffalo in Buffalo, NY in 1982.

**Business Background:**

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

Registered Representative, Triad Advisors, Inc. from 12/2008 to present.

Managing Member, Sanctuary Wealth Management, LLC from 10/2008 to present.

Registered Representative, Cambridge Investment Research, Inc. from 03/2008 to 12/2008.

Investment Adviser Representative, Cambridge Investment Research Advisors, Inc. from 03/2008 to 12/2008.

Senior Vice President, Quality, AMI Semiconductor from 07/2002 to 03/2008.

Manager, IBM, Corp. from 07/1982 to 07/2002.

**Other Business Activities:**

Refer to Section 10.

**Supervision:**

Timothy E. Forhan is supervised by the Sanctuary Wealth Management Oversight Committee. They review Timothy E. Forhan's work through frequent office interactions as well as annual reviews. They also monitor Mr. Forhan's activities through the firm's client relationship management system.

**Oversight Committee's contact information:**

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

G. Clay Esplin - Phone (208) 233-0080, clay@sanctuarywealth.net

Timothy E. Forhan- Phone (208) 233-0080, tim@sanctuarywealth.net

Joel Phillips- Phone (208) 233-0080, joel@sanctuarywealth.net

**Examinations or professional designations:**

FINRA Series 7, General Securities Representative Examination, 2008.

NASAA Series 66, Uniform Combined State Law Examination, 2008.

**Disciplinary information:**

None.



**JOEL PHILLIPS****Education:**

Mr. Phillips was born in 1980. He received a Bachelor's Degree in Economics from Idaho State University in Pocatello, ID in 2007.

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

**Business Background:**

Investment Adviser Representative, Sanctuary Wealth Management, LLC from 09/2010 to present.

Admin Registered Representative, Triad Advisors, Inc. from 12/2008 to 9/2010

Registered Representative, Triad Advisors, Inc. from 9/2010 to present.

Admin Registered Representative, Cambridge Investment Research, Inc. from 08/2008 to 12/2008.

**Other Business Activities:**

Refer to Section 10. Additionally, Mr. Phillips provides 5-10 hours per month of non-investment related managerial consulting services to a small number of privately-held companies outside of market hours.

**Supervision:**

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

**Oversight 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)

Timothy E. Forhan- Phone (208) 233-0080, [tim@sanctuarywealth.net](mailto:tim@sanctuarywealth.net)

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

**Examinations or professional designations:**

FINRA Series 7, General Securities Representative Examination, 2008.

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

**Disciplinary information:**

None.

**LESLIE ROBISON****Education:**

Ms. Robison was born in 1944. She received a Bachelor's Degree in Communications from The University of Utah in Salt Lake City, UT in 1987.

**Business Background:**

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

Registered Representative, Triad Advisors, Inc. from 12/2008 to present.

Registered Representative, Cambridge Investment Research, Inc. from 02/2004 to 12/2008.

Investment Adviser Representative, Cambridge Investment Research Advisors, Inc. from 03/2005 to 12/2008.

Registered Representative, Washington Square Securities from 03/1998 to 02/2004.

**Supervision:**

Leslie Robison is supervised by the Sanctuary Wealth Management Oversight Committee. They review Leslie Robison's work through frequent office interactions as well as annual reviews. They also monitor Ms. Robison's activities through the firm's client relationship management system.

**Other Business Activities:**

Refer to Section 10.

**Oversight 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)

Timothy E. Forhan- Phone (208) 233-0080, [tim@sanctuarywealth.net](mailto:tim@sanctuarywealth.net)

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

**Examinations or professional designations:**

FINRA Series 7, General Securities Representative Examination, 2001.

NASAA Series 63, Uniform Securities Agent State Law Examination, 1997.

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

**Disciplinary information:**

None.