

Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors. If you have any questions about the contents of this brochure, please contact us at (303) 220-5376 or by email at: martyerz@sanctuaryadvisors.com. 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.

Additional information about Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors is also available on the SEC's website at www.adviserinfo.sec.gov. Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors CRD number is: 285428.

1901 Wazee Street, Unit 607
Denver, CO 80202
(303) 220-5374
martyerz@sanctuaryadvisors.com
<https://www.sanctuaryadvisors.com>

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

Version Date: 3/4/2024

Item 2: Material Changes

Since the last annual version of this Brochure, dated 2/19/2023, the following are material changes:

- Item 4: Advisory Business has been amended to reflect current assets under management.

Item 3: Table of Contents

Item 1: Cover Page	
Item 2: Material Changes.....	ii
Item 3: Table of Contents.....	iii
Item 4: Advisory Business.....	2
Item 5: Fees and Compensation	3
Item 6: Performance-Based Fees and Side-By-Side Management.....	4
Item 7: Types of Clients	5
Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss.....	5
Item 9: Disciplinary Information.....	8
Item 10: Other Financial Industry Activities and Affiliations	8
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	10
Item 12: Brokerage Practices	12
Item 13: Review of Accounts	13
Item 14: Client Referrals and Other Compensation	13
Item 15: Custody	13
Item 16: Investment Discretion.....	13
Item 17: Voting Client Securities (Proxy Voting).....	14
Item 18: Financial Information	14
Form ADV Part 2B <i>for</i> Martin Joel Erzinger	15
Form ADV Part 2B <i>for</i> Karen Marie Jorgensen	19

Item 4: Advisory Business

Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors (hereinafter “SWA”) is a Limited Liability Company organized in the State of Colorado. The firm was formed in September 2016, and the principal owner is Martin Joel Erzinger.

Portfolio Management Services

SWA offers ongoing non-discretionary portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. SWA creates an Investment Strategy for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client’s specific situation. Portfolio management services include, but are not limited to, the following:

- Determine Investment strategy
- Asset allocation
- Assessment of risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

SWA evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

SWA seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of SWA’s economic, investment or other financial interests. To meet its fiduciary obligations, SWA attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, SWA’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is SWA’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

SWA generally limits its investment advice to mutual funds, fixed income securities, insurance products including annuities, equities, ETFs and private placements. SWA may use other securities as well to help diversify a portfolio when applicable.

SWA will tailor a program for each individual client. This will include an interview session to get to know the client’s specific needs and requirements as well as a plan that will be executed by SWA on behalf of the client. SWA may use “model allocations” together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs, which restrictions will be documented in the Investment Policy Statement. However, if the restrictions prevent SWA from properly servicing the client account, or if the restrictions would require SWA to deviate from its standard suite of services, SWA reserves the right to end the relationship. SWA does not participate in any wrap fee programs.

SWA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$0	\$235,507,749	12/31/2023

Item 5: Fees and Compensation

Portfolio Management Fees

Basic fee is 60 basis points (0.6%). Fees may be negotiable.

Fees are paid quarterly in advance. The advisory fee is calculated using the value of the assets on the last business day of the prior billing period. Refunds for fees paid in advance will be returned within fourteen days to the client via check, or return deposit back into the client's account. For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee rate by 365.)

Asset-based portfolio management fees are either (i) withdrawn directly from the client's accounts with client's written authorization or (ii) invoiced and billed directly to the client; clients may select the method in which they are billed. For fees deducted directly from client accounts, in states that require it, SWA will:

- (A) Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.
- (B) Utilize a custodian that sends at least quarterly statements reflecting all additions and deductions, including the amount of advisory fees.
- (C) Send the qualified custodian written notice of the amount of the fee to be deducted and send the client a written invoice upon or prior to fee deduction itemizing the fee, including the formula used to calculate the fee, the time period covered by the fee, and the amount of assets under management on which the fee was based.

These fees are generally negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement without penalty for a full refund of SWA's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

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

Outside Compensation for the Sale of Securities to Clients

Martin Joel Erzinger and Karen Marie Jorgensen are registered representative of a broker-dealer and Martin Joel Erzinger is an insurance agent and in these roles, accepts compensation for the sale of investment products to SWA clients.

Supervised persons may accept compensation for the sale of investment products, including asset based sales charges or service fees from the sale of mutual funds to SWA's clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of investment products for which the supervised persons receives compensation, SWA will document the conflict of interest in the client file and inform the client of the conflict of interest.

Clients always have the right to purchase SWA recommended products through other brokers or agents that are not affiliated with SWA.

Commissions are not SWA's primary source of compensation for advisory services.

Advisory fees that are charged to clients are not reduced to offset the commissions or markups on investment products recommended to clients.

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

SWA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

SWA generally provides advisory services to the following types of clients:

- ❖ High-Net-Worth Individuals
- ❖ Corporations or Business Entities
- ❖ Endowment Foundations

There is an account minimum of \$1,000,000, which may be waived by SWA in its discretion.

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

Methods of Analysis and Investment Strategies

Methods of Analysis

SWA's methods of analysis include Charting analysis, Cyclical analysis, Fundamental analysis, Modern portfolio theory, Quantitative analysis and Technical analysis.

Charting analysis involves the use of patterns in performance charts. SWA uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

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

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

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

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

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

SWA uses long term trading and margin transactions.

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

Material Risks Involved

Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

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

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

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

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

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Investment Strategies

SWA's use of margin transactions generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

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

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

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

Risks of Specific Securities Utilized

SWA's use of margin transactions generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

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

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

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

rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

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

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

Item 9: Disciplinary Information

The Financial Industry Regulatory Authority (FINRA) determined that Mr. Erzinger did not notify his employing member firm with information necessary to amend his Form U4 on a timely basis about charges (later dismissed) related to a traffic accident. This action resulted in a suspension in all capacities from FINRA for 30 days beginning on 09/06/2011 and ending on 10/05/2011. Mr. Erzinger was also fined \$20,000.00 of which he paid in full on 09/09/2011.

Item 10: Other Financial Industry Activities and Affiliations

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

Martin Joel Erzinger is a registered representative of Geneos Wealth Management, Inc. and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. SWA always acts in the best interest of the client, including with respect to the sale of

commissionable products to advisory clients. Clients always have the right to implement the plan through a representative of SWA in such individual's capacity as a registered representative or through an unaffiliated party.

Martin Joel Erzinger is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. SWA always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients always have the right to utilize or decline the services of any representative of SWA in connection with such individual's activities outside of SWA.

Martin Joel Erzinger is an Investment Committee Member of DSST Foundations.

Martin Joel Erzinger is an Investment Committee Member, St. Anne's Episcopal School.

Martin Joel Erzinger is a Board Member of the Central City Opera.

Martin Joel Erzinger is a Board Member of Global Elite Medical.

Martin Joel Erzinger is a Board Member of the Economic Club of Colorado.

Karen Marie Jorgensen is a registered representative of Geneos Wealth Management, Inc. From time to time, she will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. SWA always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients always have the right to utilize or decline the services any representative of SWA in such individual's outside capacity.

Karen Jorgensen is a Commissioner for the City of Aurora on the Aurora Commission for Older Adults.

Karen Jorgensen is a Commissioner for the City of Aurora on the Aurora Art in Public Places Commission.

SWA does not utilize nor select third-party investment advisers.

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

SWA has a written Code of Ethics that covers the following areas:

- Prohibited Purchases and Sales
- Compliance Procedures
- Insider Trading
- Personal Securities Transactions
- Exempted Transactions
- Prohibited Activities
- Conflicts of Interest
- Gifts and Entertainment
- Confidentiality
- Service on a Board of Directors
- Compliance with Laws and Regulations
- Procedures and Reporting
- Certification of Compliance
- Reporting Violations
- Compliance Officer Duties
- Training and Education
- Recordkeeping
- Annual Review
- Sanctions

SWA will do everything to mitigate conflicts of interest by (i) disclosing to the client any conflict of interest and (ii) always acting in the best interest of the client consistent with its fiduciary duty. ALL PROSPECTIVE AND CURRENT CLIENTS HAVE A RIGHT TO SEE THIS CODE OF ETHICS. FOR A COPY OF THE CODE OF ETHICS, PLEASE ASK US AT ANY TIME.

SWA does not recommend that clients buy or sell any security in which a related person to SWA or SWA has a material financial interest.

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

When we provide investment advice to you regarding your retirement plan account or individual retirement account (IRA), 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. The way we make money creates some conflicts

with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

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

* It should be noted that the fiduciary duties enumerated above do not differ from those we observe in all our advisory activities.

Item 12: Brokerage Practices

Custodians/broker-dealers will be recommended based on SWA's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and SWA may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in SWA's research efforts.

SWA will require clients to use Pershing Advisor Solutions LLC.

Research and Other Soft-Dollar Benefits

While SWA has no formal soft dollars program in which soft dollars are used to pay for third party services, SWA may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). SWA may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and SWA does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. SWA benefits by not having to produce or pay for the research, products or services, and SWA will have an incentive to recommend a custodian or broker-dealer based on receiving research or services. This constitutes a conflict of interest; however, this conflict is mitigated because soft dollar benefits can help SWA in its portfolio management and SWA will always act in the best interest of its clients, including in connection with selecting custodians and/or broker-dealers.

Brokerage for Client Referrals

SWA receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

Clients Directing Which Custodian to Use

SWA will require clients to use Pershing Advisor Solutions LLC. Not all advisers require clients to use a particular custodian.

Aggregating (Block) Trading for Multiple Client Accounts

If SWA buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, SWA would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided,

however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. SWA would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

Item 13: Review of Accounts

All client accounts for SWA's advisory services provided on an ongoing basis are reviewed at least Monthly by Martin J Erzinger, Founding Member, with regard to clients' respective investment policies and risk tolerance levels. All accounts at SWA are assigned to this reviewer.

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Each client will receive a quarterly statement from the custodian. SWA also provides quarterly reports from outside sources, Albridge and Morningstar where appropriate.

Item 14: Client Referrals and Other Compensation

SWA does not receive any economic benefit, directly or indirectly from any third party for advice rendered to SWA's clients.

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

Item 15: Custody

SWA does not have physical custody of client funds or securities. However, when advisory fees are deducted directly from client accounts at client's custodian, SWA will be deemed to have limited custody of a client's assets. Please see Item 5 above for additional details regarding withdrawal of advisory fees. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

SWA does not have discretion over client accounts at any time.

Item 17: Voting Client Securities (Proxy Voting)

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

Item 18: Financial Information

SWA neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

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

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

This brochure supplement provides information about Martin Joel Erzinger that supplements the Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors brochure. You should have received a copy of that brochure. Please contact Martin Joel Erzinger if you did not receive Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors's brochure or if you have any questions about the contents of this supplement.

Additional information about Martin Joel Erzinger is also available on the SEC's website at www.adviserinfo.sec.gov.

**Sanctuary Wealth Advisors LLC DBA
Sanctuary Advisors**
Individual Disclosure Brochure

**Form ADV Part 2B for Martin Joel Erzinger,
CIMA®**

Personal CRD Number: 713979
Investment Adviser Representative

Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors
1901 Wazee Street, Unit 607
Denver, CO 80202
(303) 220-5374
martyerz@sanctuaryadvisors.com

Item 2: Educational Background and Business Experience

Name: Martin Joel Erzinger, CIMA®

Born: 1957

Educational Background and Professional Designations:

Education:

BA Arts, Economics, University of Colorado - 1980

Certified Investment Management Analyst SM (CIMA®): The CIMA certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school, and pass an online Certification Examination. CIMA designees are required to adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through the Investment Management Consultants Association SM (IMCA®).

Business Background:

09/2016 - Present	Founding Member Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors
02/2012 - Present	Founding Partner/ Investment Adviser Representative Sanctuary Wealth Advisors LLC
05/2017 - Present	Registered Representative Geneos Wealth Management, Inc.
03/2012 - 05/2017	Founding Partner/ Registered Representative

Sanctuary Securities LLC

06/2009 – 06/2011	Investment Adviser Representative/Director Morgan Stanley Smith Barney
06/2009 – 06/2011	Registered Representative/Director Morgan Stanley Smith Barney
02/2001 – 06/2009	Investment Adviser Representative Citigroup Global Markets Inc.
11/1994 – 06/2009	Registered Representative Citigroup Global Markets Inc.

Item 3: Disciplinary Information

The Financial Industry Regulatory Authority (FINRA) determined that Mr. Erzinger did not notify his employing member firm with information necessary to amend his Form U4 on a timely basis about charges (later dismissed) related to a traffic accident. This action resulted in a suspension in all capacities from FINRA for 30 days beginning on 09/06/2011 and ending on 10/05/2011. Mr. Erzinger was also fined \$20,000.00 of which he paid in full on 09/09/2011.

Item 4: Other Business Activities

Martin Joel Erzinger is a registered representative. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients always have the right to utilize or decline the services any representative of Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors in such individual's outside capacity.

Martin Joel Erzinger is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients always have the right to utilize or decline the services of any representative of Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors in connection with such individual's activities outside of Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors.

Martin Joel Erzinger is an Investment Committee Member of DSST Foundations.

Martin Joel Erzinger is an Investment Committee Member, St. Anne's Episcopal School.

Martin Joel Erzinger is a Board Member of the Central City Opera.

Martin Joel Erzinger is a Board Member of Global Elite Medical.

Martin Joel Erzinger is a Board Member of the Economic Club of Colorado.

Item 5: Additional Compensation

Martin Joel Erzinger does not receive any economic benefit from any person, company, or organization, other than Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors in exchange for providing clients advisory services through Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors.

Item 6: Supervision

As the Chief Compliance Officer of Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors, Martin Joel Erzinger supervises all activities of the firm. Martin Joel Erzinger's contact information is on the cover page of this disclosure document. Martin Joel Erzinger adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual.

This brochure supplement provides information about Karen Marie Jorgensen that supplements the Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors brochure. You should have received a copy of that brochure. Please contact Karen Marie Jorgensen if you did not receive Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors's brochure or if you have any questions about the contents of this supplement.

Additional information about Karen Marie Jorgensen is also available on the SEC's website at www.adviserinfo.sec.gov.

**Sanctuary Wealth Advisors LLC DBA
Sanctuary Advisors
Individual Disclosure Brochure**

Form ADV Part 2B *for* Karen Marie Jorgensen

Personal CRD Number: 1504873
Investment Adviser Representative

Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors
1901 Wazee Street, Unit 607
Denver, CO 80202
(303) 220-5374
kjorgensen@sanctuaryadvisors.com

Item 2: Educational Background and Business Experience

Name: Karen Marie Jorgensen

Born: 1955

Educational Background and Professional Designations:

Education:

BS Communication Disorders, Colorado State University - 1978

Business Background:

09/2016 - Present	Investment Adviser Representative Sanctuary Wealth Advisors LLC/ DBA Sanctuary Advisors
09/2011 - Present	Office Manager Sanctuary Wealth Advisors LLC
03/2017 - Present	Registered Representative Geneos Wealth Management, Inc.
09/2011 - 01/2017	Office Manager Sanctuary Securities
02/2012 - 01/2017	Office Manager / Registered Representative Sanctuary Securities LLC

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Karen Marie Jorgensen is a registered representative. From time to time, she will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients always have the right to utilize or decline the services any representative of Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors in such individual's outside capacity.

Item 5: Additional Compensation

Karen Marie Jorgensen does not receive any economic benefit from any person, company, or organization, other than Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors in exchange for providing clients advisory services through Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors.

Item 6: Supervision

As a representative of Sanctuary Wealth Advisors LLC DBA Sanctuary Advisors, Karen Marie Jorgensen is supervised by Martin J. Erzinger, the firm's Chief Compliance Officer. Martin J. Erzinger is responsible for ensuring that Karen Marie Jorgensen adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Martin J. Erzinger is (303) 220-5376.