



SineCera Capital, LLC

Form ADV Part 2A – Disclosure Brochure

**Effective: March 30, 2024**

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of SineCera Capital, LLC ("SineCera Capital" or the "Advisor"). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at 512-980-4600 or by email at [info@sineceracapital.com](mailto:info@sineceracapital.com).

SineCera Capital is a registered investment advisor with the U.S. Securities and Exchange Commission. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about SineCera Capital to assist you in determining whether to retain the Advisor.

Additional information about SineCera Capital and its Advisory Persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 298872.

**SineCera Capital, LLC**  
**115 Wild Basin Rd. | Suite 100, Austin, TX 78746**  
**Phone: 512-980-4600**  
<https://www.sineceracapital.com/>

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of SineCera Capital. For convenience, the Advisor has combined these documents into a single disclosure document.

SineCera Capital believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. SineCera Capital encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to Clients.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 298872. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at 512-980-4600 or by email at [info@sineceracapital.com](mailto:info@sineceracapital.com).

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## Item 4 – Advisory Services

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### A. Firm Information

SineCera Capital, LLC (“SineCera Capital” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as an LLC under the laws of the State of Delaware and is located in the State of Texas. SineCera Capital was founded in June 2019 and is principally owned and operated by Kevin A. Kaylakie (Founder, Chief Executive Officer and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by SineCera Capital.

### B. Advisory Services Offered

SineCera Capital offers investment advisory services to high-net-worth individuals, family offices, trusts, estates, businesses, and private foundations (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness, and good faith towards each Client and seeks to mitigate potential conflicts of interest. SineCera Capital's fiduciary commitment is further described in the Advisor's Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### FAMILY WEALTH ADVISORY SERVICES

Family Wealth Advisory Clients are generally ultra-high-net-worth families. This high-touch service offering begins with the Advisor assisting Clients in coordinating a team of professionals to oversee many facets of a Client's financial situation. The Advisor's specific services generally include investment management and financial planning in addition to strategic planning. Strategic planning may include but is not limited to: family values identification and alignment, succession planning, estate and tax planning, risk management, and insurance.

#### Investment Management Services

SineCera Capital provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary and non-discretionary investment management and related advisory services. SineCera Capital works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation to create a customized portfolio strategy. SineCera Capital will then construct an investment portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client's investment goals. The Advisor may also utilize alternative investments, individual stocks, bonds, or options contracts to meet the needs of its Clients. The Advisor may retain certain types of investments based on a Client's legacy investments based on portfolio fit and/or tax considerations.

SineCera Capital's investment strategies are primarily long-term focused, but the Advisor may buy, sell, or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. SineCera Capital will construct, implement, and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

SineCera Capital evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. SineCera Capital may recommend, on occasion, redistributing investment allocations to diversify the portfolio. SineCera Capital may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions

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as a possible hedge against market movement. SineCera Capital may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

At no time will SineCera Capital accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

#### Financial Planning Services

SineCera Capital will typically provide a variety of financial planning and consulting services to Clients as part of its family wealth advisory services. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass areas of need including but not limited to, investment planning, retirement planning, personal savings, education savings, and other areas of a Client's financial situation.

A financial plan developed for, or financial consultation rendered to, the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence- or alter retirement savings, establish education savings, and/or charitable giving programs. SineCera Capital may also refer Clients to an accountant, attorney, or other specialists as appropriate for their unique situation.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

#### ADDITIONAL SERVICES

##### Separately Managed Account Services

The Advisor may choose to offer separately managed account services, which involve investment of client assets in established portfolio strategies of the firm. SineCera Capital's core portfolio strategy seeks to balance risk contributions between equities, fixed income, and inflation-hedging asset. This "risk balanced" approach seeks to generate superior risk-adjusted returns versus traditional "diversified" strategies that tend to have most of the risk concentrated in equities.

##### Portfolio Monitoring and Consulting Services

The Advisor may choose to offer portfolio monitoring and consulting as a stand-alone service. The Advisor will perform ongoing monitoring of the Client portfolio(s), account aggregation, and/or provide investment advice on a non-discretionary basis to the Client. The Advisor shall provide periodic reporting at least quarterly or more frequently based on the Client's specific needs. The investment advice may be provided regarding asset allocation, investment portfolio construction, investment selection or any other services based on the needs and objectives of the Client. The

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Advisor may also assist the Client in designing personal financial goals and objectives to help further support the ongoing monitoring and advice rendered to the Client.

#### Family Office Services

The Advisor also offers comprehensive family office services which encompasses financial administration and other services.

Financial Administration services include but are not limited to document e-vaulting, personal accounting and budgeting, bill pay, tax organization, payroll administration, and tracking of oil & gas interests and real estate interests.

Other Family Office Services would include family education & governance, including education and engagement for next-gen family members, family meeting facilitation, and philanthropy strategy and implementation.

### **C. Client Account Management**

Prior to engaging SineCera Capital to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority, and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – SineCera Capital, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – SineCera Capital will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation, and tolerance for risk for each Client.
- Portfolio Construction – SineCera Capital will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – SineCera Capital will provide investment management and ongoing oversight of the Client's investment portfolio.

### **D. Wrap Fee Programs**

SineCera Capital does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by SineCera Capital.

### **E. Assets Under Management**

As of December 31st, 2023, SineCera Capital manages \$124,555,879 in Client assets, \$110,634,841 of which are managed on a discretionary basis and \$13,921,038 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

SineCera Capital also advises on \$162,878,577 in Client assets on which the Advisor provides ongoing administration, consulting and/or reporting.

## **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one more written agreement with the Advisor.

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## A. Fees for Advisory Services

### Family Wealth Advisory Services

Family Wealth Advisory fees are paid monthly, in advance of each calendar month, pursuant to the terms of the Family Wealth Advisory agreement. Family Wealth Advisory fees are based on the market value of assets under management at the end of the prior calendar month. Family Wealth Advisory fees are based on the following schedules:

Assets Under Management (\$)	Annual Rate (%)
\$0 to \$3,000,000	1.00%
\$3,000,001 to \$10,000,000	0.75%
\$10,000,001 to \$30,000,000	0.50%
Over \$30,000,000	0.25%

Assets Under Advisement (\$)	Annual Rate (%)
\$0 to \$10,000,000	0.35%
Over \$10,000,000	0.25%

\*The Advisor has a minimum annual fee of \$75,000 for Family Wealth Advisory Services.

The investment advisory fee in the first month of service is prorated from the inception date of the account[s] to the end of the first month. Fees and schedule of payment may be customizable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. The advisory fee for charitable and educational accounts may be reduced at the sole discretion of the Advisor. All securities held in accounts managed by SineCera Capital will be independently valued by the Custodian. SineCera Capital will not have the authority or responsibility to value portfolio securities.

### *Assets Under Management*

Managed assets consist of discretionary and non-discretionary public market investments in which SineCera Capital oversees the management, due diligence, and ongoing direction.

### *Assets Under Advisement*

Advised assets consist of alternative investments and other non-discretionary investments in which SineCera Capital is not responsible for the management and due diligence, but does provide ongoing administration, consulting, and/or reporting.

### *Charitable & Educational Assets*

Charitable and educational assets consist of assets held for the specific purpose of providing funding for the educational and charitable endeavors of the Client. This may include but is not limited to 529 accounts, educational trusts, donor advised funds and private foundations.

The Advisor's fee is exclusive of, and in addition to, any applicable securities transaction and custody fees and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

### Separately Managed Account Services

Separately Managed Account service fees are paid monthly, in advance of each calendar month, pursuant to the terms of the Investment Management agreement. Investment Management fees are based on the market value of assets under management at the end of the prior calendar month. Fees and schedule of payment may be customizable at the sole discretion of the Advisor.

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<b>Assets Under Management (\$)</b>	<b>Annual Rate (%)</b>
\$0 to \$30,000,000	0.50%
Over \$30,000,000	0.25%

#### Portfolio Monitoring and Consulting Services

Portfolio Monitoring and Consulting service fees are paid monthly, in advance of each calendar month, pursuant to the terms of the Family Wealth Advisory and/or the Consulting Services Agreement.

Portfolio Monitoring and Consulting fees are based on the market value of assets under management at the end of the prior calendar month. Portfolio Monitoring and Consulting services is a customizable engagement dependent upon the structure of the engagement. Portfolio Monitoring and Consulting Services has a minimum annual fee of \$50,000.

#### Family Office Services

Family Office Services are paid on a customized basis according to the services utilized by the client. In addition to third-party fees billed by independent service providers, the Advisor will bill the client directly for services provided by the Advisor. The fees for Family Office Services will be determined by the Client's need and the services rendered by the Advisor. There is no minimum annual fee. Clients under these engagements may incur a fee for initial and ongoing administrative work of up to \$3,000 a month in addition to third-party fees billed by independent service providers.

### **B. Fee Billing**

#### Family Wealth Advisory, Investment Management, and Portfolio Monitoring and Consulting Services

Advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian or may be remitted to SineCera Capital directly by check or electronic transfer. The Advisor may allow a client to pay the fee directly via check or EFT if it is deemed necessary. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective month. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management and/or reporting with SineCera Capital at the end of the prior month. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by SineCera Capital to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than SineCera Capital, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian, as applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in a Client's account, provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, the Custodian typically charges for mutual funds and other types of investments. The fees charged by SineCera Capital are separate and distinct from these custody and execution fees.

In addition, all fees paid to SineCera Capital for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody,

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brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of SineCera Capital, but would not receive the services provided by SineCera Capital which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by SineCera Capital to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

#### **D. Advance Payment of Fees and Termination**

SineCera Capital may be compensated for its advisory management services in advance of the month in which the services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid advisory fees from the effective date of termination to the end of the month. The Client's advisory agreement with the Advisor is non-transferable without the Client's prior consent.

#### **E. Compensation for Sales of Securities**

SineCera Capital does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

### **Item 6 – Performance-Based Fees and Side-By-Side Management**

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SineCera Capital does not charge performance-based fees for its investment advisory services. The fees charged by SineCera Capital are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

SineCera Capital does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

### **Item 7 – Types of Clients**

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SineCera Capital offers investment advisory services to high-net-worth individuals, family offices, trusts, estates, businesses, and private foundations. The amount of each type of Client is available on SineCera Capital's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. SineCera Capital generally does not require a minimum relationship size but maintains a minimum annual fee of \$75,000 for Family Wealth Advisory Services and \$50,000 for Portfolio Monitoring and Consulting Services. These fee minimums may be customized at the sole discretion of the Advisor.

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

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#### **A. Methods of Analysis**

SineCera Capital exercises thoroughness and independence in conducting investment due diligence, giving investment advice, and executing investment strategies for its clients. As fiduciaries, decisions and actions related to our Client's assets are made with their best interest in mind. SineCera Capital

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primarily employs fundamental and quantitative analysis methods combined with a risk parity approach. Research and analysis from SineCera Capital are derived from numerous sources, including financial media companies, third-party research materials, internet sources, and review of company activities, including annual reports, prospectuses, press releases, and research prepared by others.

#### Fundamental analysis

SineCera Capital utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

#### Quantitative Modeling and Analysis

Additionally, SineCera Capital may rely upon or develop quantitative-based research models for portfolio construction, back testing of investment strategies, developing capital market assumptions, and determining private market valuations. Although no model can test for every factor or outcome, the Advisor will seek to ensure its analysis incorporates a broad range of assumptions sufficient to capture the underlying characteristics of each investment. In developing or utilizing third-party models, the Advisor will consider the source and time series of the data. However, information from many commercially available databases may not effectively incorporate both positive and negative market cycles. When possible, the Advisor will seek to include factors that may have a substantial influence on an investment's value, which includes both positive and negative market events.

#### Risk Parity

SineCera Capital believes investment strategies should be constructed based upon each underlying investment's risk contribution to the overall portfolio. This Risk-Parity type approach seeks to balance the risk allocation as opposed to the asset allocation. Research has shown that the majority of investment return in a diversified asset allocation strategy is generated by exposure to three different types of risk premia:

1. *Equity Risk Premium* - Reward to stockholders for providing capital to underlying businesses and to the overall economy.
2. *Interest Rate Risk Premium* – Reward to bondholders for lending money to governments and corporations over the long term (which can be seen in a rising yield curve).
3. *Inflation Risk Premium* - Hedge for rising inflation, typically through exposure to commodities and/or inflation-linked bonds.

Based on research and historical analysis, this “risk focused” approach can generate superior risk-adjusted returns versus traditional “diversified” strategies that tend to have equity-centric risk profiles (i.e. most of the risk is concentrated in the equity allocation).

As noted above, SineCera Capital generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. SineCera Capital will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, SineCera Capital may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

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## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. SineCera Capital will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk, and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment strategies:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Bond ETFs

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the

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company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

#### Real Estate Investment Trusts ("REITs")

Investing in Real Estate Investment Trusts ("REITs") involves certain distinct risks in addition to those risks associated with investing in the real estate industry in general. For Example, equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of credit extended. REITs are subject to heavy cash flow dependency, default by borrowers and self-liquidation. REITs, especially mortgage REITs, are also subject to interest rate risk (i.e., as interest rates rise, the value of the REIT may decline).

#### Oil and Gas Interests

Investing oil and gas interest whether directly or as part of a fund/ETF involves distinct risks. The price of oil and gas interests may fluctuate to a greater degree than other securities and contain additional risks based on the supply and demand for oil and gas. Some of these additional risks include, the ability to obtain reliable oil and gas supply, oil and gas reserve estimates, the ability to locate markets for oil and gas, fluctuations in prices. The values of oil and gas interests are subject to market risk by a range of variables that could cause trends to differ materially.

#### Digital Assets Risks

Digital assets are highly speculative and volatile investments that may become illiquid at any time. Digital assets are loosely regulated. A Client could lose the entire value of their investment in digital assets and is only suitable for Clients with a high risk tolerance.

#### Leveraged ETF Risks

Leveraged ETFs seek to deliver multiples of the performance of the index or benchmark they track. These ETFs attempt to deliver some multiple of an index's daily returns (positive or negative). Please consider the implications to both the upside and the downside of multipliers. While it may seem that a 2x multiplier is a benefit in an up-market cycle' it is important to remember that the same multiplier applies when the ETF moves against the market. This could potentially result in significant losses, and highlights the additional risk associated with Leveraged ETFs.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

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#### **SineCera Capital, LLC**

115 Wild Basin Rd. | Suite 100, Austin, TX 78746

Phone: 512-980-4600

<https://www.sineceracapital.com/>

## Item 9 – Disciplinary Information

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**There are no legal, regulatory or disciplinary events involving SineCera Capital or its owner [OR] management person[s].** SineCera Capital values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor or Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 298872.

## Item 10 – Other Financial Industry Activities and Affiliations

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The sole business of SineCera Capital and its Advisory Persons is to provide investment advisory services to its Clients. Neither SineCera Capital nor its Advisory Persons are involved in other business endeavors. SineCera Capital does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

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

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### A. Code of Ethics

SineCera Capital has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with SineCera Capital ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. SineCera Capital and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of SineCera Capital's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at 512-980-4600 or via email at [info@sineceracapital.com](mailto:info@sineceracapital.com).

### B. Personal Trading with Material Interest

SineCera Capital allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. SineCera Capital does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. SineCera Capital does not have a material interest in any securities traded in Client accounts.

### C. Personal Trading in Same Securities as Clients

SineCera Capital allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by SineCera Capital requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO"). The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

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#### **D. Personal Trading at Same Time as Client**

While SineCera Capital allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will SineCera Capital, or any Supervised Person of SineCera Capital, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

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#### **A. Recommendation of Custodian[s]**

SineCera Capital does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize SineCera Capital to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, SineCera Capital does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where SineCera Capital does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by SineCera Capital. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. SineCera Capital may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices.

SineCera Capital will generally recommend that Clients establish their account[s] at Fidelity Brokerage Services LLC ("Fidelity") or Charles Schwab & Co., Inc. ("Schwab"), each of whom are FINRA-registered broker-dealers and members SIPC. SineCera Capital will also recommend Millennium Trust Company (Millennium). Fidelity, Schwab, or Millennium will serve as the Client's "qualified custodian". SineCera Capital maintains an institutional relationship with Fidelity, Schwab, and Millennium whereby the Advisor receives economic benefits from Fidelity, Schwab, or Millennium. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **SineCera Capital does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** - SineCera Capital does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where SineCera Capital will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). SineCera Capital will not be obligated to select competitive bids on

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securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. SineCera Capital will execute its transactions through the Custodian as authorized by the Client. SineCera Capital may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Kevin Kaylakie, Chief Compliance Officer of SineCera Capital. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify SineCera Capital if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by SineCera Capital**

SineCera Capital is a fee-based advisory firm, that is compensated solely by its Clients and not from any investment product. SineCera Capital does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. SineCera Capital may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, SineCera Capital may receive non-compensated referrals of new Clients from various third-parties.

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#### Participation in Institutional Advisor Platform (Fidelity and Schwab, IB and Millennium)

SineCera Capital has established institutional relationships with Fidelity, Schwab, and Millennium ("Custodian") to assist the Advisor in managing Client account[s]. Access to each Custodian's platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity, Schwab, or Millennium. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

#### Participation in Institutional Advisor Platform (Fidelity)

As noted in item 12, SineCera Capital has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s].

As part of the arrangement, Fidelity also makes available at no additional charge to the Advisor certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies. The Advisor may also receive additional services and support from Fidelity. As a result of receiving such services for no additional cost, the Advisor may have an incentive to continue to use or expand the use of Fidelity's services. The Advisor examined this potential conflict of interest when it chose to enter into the relationship with Fidelity and has determined that the relationship is in the best interests of the Advisor's Clients and satisfies its Client obligations, including its duty to seek best execution. Please see Item 12 above.

The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

### **B. Compensation for Client Referrals**

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

### **Item 15 – Custody**

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SineCera Capital does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct SineCera Capital to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by SineCera Capital to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

### **Item 16 – Investment Discretion**

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SineCera Capital generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these

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purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by SineCera Capital. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by SineCera Capital will be in accordance with each Client's investment objectives and goals.

### **Item 17 – Voting Client Securities**

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SineCera Capital does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

### **Item 18 – Financial Information**

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Neither SineCera Capital, nor its management, have any adverse financial situations that would reasonably impair the ability of SineCera Capital to meet all obligations to its Clients. Neither SineCera Capital, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. SineCera Capital is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

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## Form ADV Part 2B – Brochure Supplement

for

**Kevin Kaylakie, CFP®, CPWA®  
Founder & CEO**

**Effective: March 30, 2024**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Kevin Kaylakie (CRD# 5154435) in addition to the information contained in the SineCera Capital, LLC ("SineCera Capital" or the "Advisor", CRD# 298872) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the SineCera Capital Disclosure Brochure or this Brochure Supplement, please contact the Advisor at 512-980-4600 or by email at [info@sineceracapital.com](mailto:info@sineceracapital.com).

Additional information about Mr. Kaylakie is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5154435.

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**SineCera Capital, LLC**

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## Item 2 – Educational Background and Business Experience

Kevin Kaylakie, born in 1979, is dedicated to advising Clients of SineCera Capital as the Founder, Chief Executive Officer and Chief Compliance Officer. Mr. Kaylakie earned a Bachelor of Science in Business Administration from Auburn University in 2002. Additional information regarding Mr. Kaylakie's employment history is included below.

### Employment History:

Founder, Chief Executive Officer and Chief Compliance Officer, SineCera Capital, LLC	06/2019 to Present
Wealth Strategist, Northern Trust Securities Inc	10/2014 to 06/2019
Senior Advisor, Durbin Bennett Private Wealth Management	08/2011 to 09/2014
Financial Advisor, Merrill Lynch	08/2008 to 08/2011

### Certified Financial Planner™ (“CFP®”)

The Certified Financial Planner™, CFP® and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner™ Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

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- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP®

#### Certified Private Wealth Advisor™ ("CPWA®")

The CPWA® designation signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for the professional designation, which is centered on private wealth management topics and strategies for high-net-worth clients. Prerequisites for the CPWA® designation are: A Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA®, CIMC®, CFA®, CFP®, ChFC®, or CPA® license; have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and five years of professional client-centered experience in financial services or a related industry. CPWA® designees have completed a rigorous educational process that includes self-study requirements, an in-class education component, and successful completion of a comprehensive examination. CPWA® designees are required to adhere to IMCA's *Code of Professional Responsibility and Rules and Guidelines for Use of the Marks*. CPWA® 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™ (IMCA®).

### **Item 3 – Disciplinary Information**

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

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

However, we do encourage you to independently view the background of Mr. Kaylakie on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5154435.

### **Item 4 – Other Business Activities**

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Mr. Kaylakie is dedicated to the investment advisory activities of SineCera Capital's Clients. Mr. Kaylakie does not have any other business activities.

### **Item 5 – Additional Compensation**

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Mr. Kaylakie is dedicated to the investment advisory activities of SineCera Capital's Clients. Mr. Kaylakie does not receive any additional forms of compensation.

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## **Item 6 – Supervision**

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Mr. Kaylakie serves as the Founder, Chief Executive Officer and Chief Compliance Officer of SineCera Capital. Mr. Kaylakie can be reached at 512-980-4600.

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## Form ADV Part 2B – Brochure Supplement

for

**Adam J. Packer, CFA®, CAIA®**  
**Chief Investment Officer**

**Effective: March 30, 2024**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Adam J. Packer (CRD# 5132040) in addition to the information contained in the SineCera Capital, LLC ("SineCera Capital" or the "Advisor", CRD# 298872) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the SineCera Capital Disclosure Brochure or this Brochure Supplement, please contact the Advisor at 512-980-4600 or by email at [info@sineceracapital.com](mailto:info@sineceracapital.com).

Additional information about Mr. Packer is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5132040.

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## Item 2 – Educational Background and Business Experience

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Adam J. Packer, born in 1984, is dedicated to advising Clients of SineCera Capital as the Chief Investment Officer. Packer earned a B.A from UCLA in 2007. Additional information regarding Mr. Packer's employment history is included below.

### Employment History:

Chief Investment Officer, SineCera Capital, LLC	09/2021 - Present
Chief Analyst, SineCera Capital, LLC	08/2019 to 09/2021
Manager & Analyst - Due Diligence, MicroVenture Marketplace	05/2016 to 05/2019
Job Search	02/2016 to 05/2016
Consulting Group Analyst, Morgan Stanley	01/2014 to 01/2016
Analyst, UBS Financial Services	11/2007 to 01/2014

### Chartered Financial Analyst™ ("CFA®")

The Chartered Financial Analyst™ ("CFA®") charter is a professional designation established in 1962 and awarded by CFA® Institute. To earn the CFA® charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA® Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA® charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm their adherence to the CFA® Institute Code of Ethics and Standards of Professional Conduct. CFA® is a trademark owned by CFA® Institute.

### Chartered Alternative Investment Analyst™ ("CAIA®")

The CAIA® designation, recognized globally, is administered by the Chartered Alternative Investment Analyst™ Association and requires a comprehensive understanding of core and advanced concepts regarding alternative investments, structures, and ethical obligations. To qualify for the CAIA® designation, finance professionals must complete a self-directed, comprehensive course of study on risk-return attributes of institutional quality alternative assets; pass both the Level I and Level II CAIA® examinations at global, proctored testing centers; attest annually to the terms of the Member Agreement; and hold a US bachelor's degree (or equivalent) plus have at least one year of professional experience or have four years of professional experience. Professional experience includes full-time employment in a professional capacity within the regulatory, banking, financial, or related fields. Once a qualified candidate completes the CAIA® program, he or she may apply for CAIA® membership and the right to use the CAIA® designation, providing an opportunity to access ongoing educational opportunities.

## Item 3 – Disciplinary Information

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

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

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However, we do encourage you to independently view the background of Mr. Packer on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5132040.

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**Item 4 – Other Business Activities**

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Mr. Packer is dedicated to the investment advisory activities of SineCera Capital's Clients. Mr. Packer does not have any other business activities.

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**Item 5 – Additional Compensation**

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Mr. Packer is dedicated to the investment advisory activities of SineCera Capital's Clients. Mr. Packer does not receive any additional forms of compensation.

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**Item 6 – Supervision**

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Mr. Packer serves as the Chief Investment Officer of SineCera Capital and is supervised by Kevin Kaylakie, the Chief Compliance Officer. Mr. Kaylakie can be reached at 512-980-4600.

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

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## Form ADV Part 2B – Brochure Supplement

for

**Connee B. Sullivan**  
**Managing Director, Head of Family Office Services**

**Effective: March 30, 2024**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Connee B. Sullivan (CRD# 1306790) in addition to the information contained in the SineCera Capital, LLC ("SineCera Capital" or the "Advisor", CRD# 298872) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the SineCera Capital Disclosure Brochure or this Brochure Supplement, please contact us at 512-980-4600 or by email at [info@sineceracapital.com](mailto:info@sineceracapital.com).

Additional information about Ms. Sullivan is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 1306790.

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**SineCera Capital, LLC**

115 Wild Basin Rd. | Suite 100, Austin, TX 78746

Phone: 512-980-4600

<https://www.sineceracapital.com/>

## Item 2 – Educational Background and Business Experience

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Connee B. Sullivan, born in 1956, is dedicated to advising Clients of SineCera Capital as the Managing Director, Head of Family Office Services. Ms. Sullivan earned an MBA from The Darden School, University of Virginia in 1982. Ms. Sullivan also earned a BBA - Accounting from College of William & Mary in 1978. Additional information regarding Ms. Sullivan's employment history is included below.

### Employment History:

Managing Director, Head of Family Office Services, SineCera Capital, LLC	01/2020 to Present
Volunteer, Impact Austin	08/2017 to 12/2019
Interim General Director, Austin Opera	08/2016 to 01/2017
Volunteer, Impact Austin	07/2010 to 09/2016

## Item 3 – Disciplinary Information

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

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

However, we do encourage you to independently view the background of Ms. Sullivan on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 1306790.

## Item 4 – Other Business Activities

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Ms. Sullivan is dedicated to the investment advisory activities of SineCera Capital's Clients. Ms. Sullivan does not have any other business activities.

## Item 5 – Additional Compensation

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Ms. Sullivan is dedicated to the investment advisory activities of SineCera Capital's Clients. Ms. Sullivan does not receive any additional forms of compensation.

## Item 6 – Supervision

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Ms. Sullivan serves as the Managing Director, Head of Family Office Services of SineCera Capital and is supervised by Kevin Kaylakie, the Chief Compliance Officer. Mr. Kaylakie can be reached at 512-980-4600.

SineCera Capital has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of SineCera Capital. Further, SineCera Capital is subject to regulatory oversight by various agencies. These agencies require registration by SineCera Capital and its Supervised Persons. As a registered entity, SineCera Capital is subject to examinations by regulators, which may be announced or unannounced. SineCera Capital is

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required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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Privacy Policy

Effective: March 30, 2024

Our Commitment to You

SineCera Capital, LLC ("SineCera Capital" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. SineCera Capital (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

SineCera Capital does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords,

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encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> SineCera Capital does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where SineCera Capital or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> SineCera Capital does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at 512-980-4600 or via email at [info@sineceracapital.com](mailto:info@sineceracapital.com).

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