

Item 1: Cover Page

CROSSPOINT CAPITAL MANAGEMENT, LLC

Part 2A of Form ADV: Firm Brochure

600 Montgomery Street, Floor 11

San Francisco, CA 94111

Phone: (415) 291-2914

www.crosspointcm.com

This Brochure provides information about the qualifications and business practices of Crosspoint Capital Management, LLC (“Crosspoint” or “the Firm”). If you have any questions about the contents of this Brochure, please contact us at the above listed telephone numbers. The information included in firm Brochure has not been approved or verified by the SEC or any state securities authority.

Additional information about Crosspoint Capital Management is also available on the SEC’s website at www.advisorinfo.sec.gov.

Any reference to Crosspoint Capital Management being a “Registered Investment Adviser” simply means that the firm is registered as an investment adviser and does not imply a certain level of skill or training.

The brochure is dated January 9, 2018.

2: Material Changes

This is the Firm's initial brochure and therefore there are no material changes from prior versions.

3: Table of Contents

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

4: Advisory Business

A. Description of the Advisory Firm and Its Principal Owners

Crosspoint Capital Management has been in business in the state of California since 2012, previously operating within a business unit of Sanctuary Wealth Advisors. Crosspoint is currently registered as an investment adviser with the SEC. The Firm is owned by Anthony Cantando. Mr. Cantando is the former co-founder of the Crosspoint Capital Management business unit formed under Sanctuary Wealth Advisors.

B. Types of Advisory Services

Crosspoint Capital Management provides advisory services for high net worth individuals, families, wealth advisers, pensions, unions, family offices, and corporations. Crosspoint also provides sub-advisory services to Registered Investment Advisers.

These services are tailored to the individual needs of each client. Investments for individual accounts are selected based on varying factors of suitability determined through multiple sources.

Asset allocations may include exchange-listed securities, corporate debt securities (other than commercial paper), municipal securities, U.S. government securities, mutual fund shares, exchange traded funds, and separately managed accounts.

Crosspoint Capital Management monitors and reviews the account performance and the client's investment objectives for all accounts. The fee that Crosspoint Capital Management receives for these accounts is typically based on a percentage of the market value of the assets being managed.

C. Client Tailored Advisory Services and Client Imposed Restrictions

Crosspoint Capital Management provides advisory services for its clients. These services are tailored to the individual needs of each client and are outlined in an Investment Policy Statement ("IPS") that accompanies each client's investment management agreement. Allocation models are agreed upon between the client and adviser. High-level restrictions relating to broad categories, such as industry, sector, risk level, volatility, etc. may be accommodated; however, clients may not have the ability to request restrictions of specific securities. The ability to accommodate restrictions will depend on the securities, and will be documented in the IPS, if applicable.

D. Wrap Fee Programs

Crosspoint Capital Management currently participates in a wrap fee program by providing portfolio management services for our private clients. A wrap fee program is an investment program where you pay us, as the sponsor of the program, a single fee, which covers the costs of investment management, brokerage, custody and other services provided under this program. Crosspoint Capital Management acts as a sponsor to this wrap fee program as well as the portfolio manager.

In these strategies, Crosspoint Capital Management uses proprietary technical measures to analyze price movements that are used to derive positive or negative signals. Crosspoint Capital Management makes its investment decisions based on these signals, and invests in cash (i.e. money market funds) or equities accordingly. Once a signal to purchase equities is given, Crosspoint Capital Management will follow a fundamental, disciplined approach to select a diversified portfolio of equities securities based on the research of independent research resources.

Please see Section 8 (Methods of Analysis, Investment Strategies and Risk of Loss) for further details on investment management strategies.

E. Assets Under Management

Crosspoint Capital Management has the following assets under management (rounded):

Discretionary Amount:	\$129,938,000
Non-Discretionary Amount:	<u>\$ 15,000,000</u>
Total Amount:	\$144,938,000
Date Calculated:	January 8, 2018

Item 5: Fees and Compensation

A. Fee Schedule

Crosspoint Capital Management charges management fees for its advisory services as a percentage of assets under management.

The fee shall be computed based on the schedule set forth below (or as negotiated with the client) and shall be billable at the end of each quarter based on the average daily account balance, unless otherwise agreed.

Management Fee Schedule

0.60% to 2.00%

Fees are negotiable and may be discounted on a case-by-case basis.

To effectively implement a sound investment strategy using the Crosspoint methodology, clients need to have a minimum of \$100,000 of investable assets.

B. Payment of Fees

Clients may elect to be billed for fees incurred or have fees paid automatically by being deducted from the account(s). This election is made in the client's investment management agreement. Clients electing to have fees deducted from the account(s) will receive account statements that reflect and disclose the fee amount deducted from the account(s). Clients

electing to be billed for fees incurred will receive bills quarterly. Lower fees for comparable services may be available from other financial providers.

C. Other Fees or Expenses

Clients may incur brokerage and other transaction costs in addition to the Firm's advisory services, such as custodian fees or mutual fund expenses. Any such fees will be disclosed to the client in the investment management agreement and on the monthly brokerage statements received by the client from the custodian. See Item 12 "Brokerage Practices" of this Brochure for more information pertaining to brokerage practices.

D. Prepayment of Fees

Crosspoint Capital Management charges investment management fees to clients based on a percentage of the client's total assets under management, and may be adjusted for deposits and withdrawals. The investment management fees are typically paid at the end of each quarter, or as specified in the client's investment management agreement.

Either party, for any reason, upon written notice, can terminate an investment advisory contract before its expiration date. If the advisory contract is terminated before the end of the billing period, the client will receive a refund for pre-paid fees, if any, for that billing period on a pro-rata basis.

If an advisory contract is terminated within 5 days of signing and delivery of this disclosure Brochure, no fees will be charged.

E. Compensation for Sale of Securities

Crosspoint Capital Management does not accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

Crosspoint Capital Management does not collect performance-based fees.

Item 7: Types of Clients

Types of clients may include individuals, high net-worth individuals, institutions, trusts, estates, charitable institutions, pensions, unions, family offices, corporations, other business entities, and retirement plans.

Item 8: Methods of Analysis and Investment Strategies and Material Risks

Methods of Analysis

In certain instances, Crosspoint Capital Management and/or third-party analytical service providers also perform fundamental analysis on historical and current financial data. Crosspoint implements bottom-up and top-down analysis, taking into consideration the overall state of the economy, interest rates, production, earnings and management. The

main sources of information that Crosspoint uses includes financial periodicals, inspections of corporate activities, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, company press releases and research materials prepared by others.

Fundamental analysis can be useful in making mid to long-term investment decisions. This type of analysis may not be as useful for investors with a short-term investment horizon. As fundamental analysis involves taking into consideration current social and economic factors, major, unanticipated events can change the expected outcome of investments that are based on this analysis type.

Crosspoint typically deploys investment strategies that involve the frequent trading of securities, which may subject the client to additional risk.

Asset allocations may include exchange-listed securities, corporate debt securities, municipal securities, U.S. government securities, mutual fund shares, exchange traded funds, and separately managed accounts. Investments for individuals are selected based on varying factors of suitability determined through an investment objective questionnaire and/or client interactions. Investment strategies used to implement any investment advice given to clients may include long and short-term trading activity.

Investment Strategies

Crosspoint Capital Management offers a suite of portfolios that falls under our Tactical Growth & Capital Preservation Strategy. The objective of the portfolios is to invest in markets that are defined as being in a bullish, upward trend, and to be positioned defensively in 100% cash during a defined bearish, downward trend. The general investment methodology is consistent across each portfolio, while the specific types of investments purchased are unique to each portfolio. A bullish or bearish position on the market is derived through proprietary technical measures which analyze price movements within the broader U.S. equity markets.

Portfolios are not managed to take into consideration the impact of taxes to investors.

A description of each strategy is as follows:

Crosspoint Tactical All-Cap Core Portfolio

When a bullish market signal is generated, the Crosspoint Tactical All-Cap Core Portfolio invests in a diverse portfolio of 20-30 individual US listed equities across all market capitalization. This is an opportunistic, long-only strategy that utilizes a combination of technical and fundamental research to support the purchasing of each security in the portfolio. The strategy follows a disciplined approach that applies technical thresholds that each security must meet, as well as liquidity minimums. Strict sell disciplines are set in place.

Crosspoint Tactical Focused Portfolio

When a bullish market signal is generated, the Crosspoint Tactical Focused Portfolio selects ETF exposure that represents a diverse group of strong technical stocks. This strategy is reserved for current Crosspoint clients, and new clients are only accepted into this strategy on a limited basis.

When a bearish signal is generated, each portfolio is fully liquidated and moved to a 100% cash position to avoid a potential market downturn. When an extremely oversold market condition arises, the portfolio manager may reinvest portfolios into positions deemed to be opportunistic.

Crosspoint Tactical Small-Cap Portfolio

When a bullish market signal is generated, the Crosspoint Tactical Small-Cap Portfolio invests in a diverse portfolio of 40-60 individual U.S. listed equities that have a market capitalization of less than \$2 Billion at the time of purchase. This is an opportunistic, long-only strategy. The strategy follows a disciplined approach that applies technical thresholds that each security must meet, as well as liquidity minimums. Strict sell disciplines are set in place.

Crosspoint Tactical ETF Portfolio

When a bullish market signal is generated, the Crosspoint Tactical ETF Portfolio invests in a diverse portfolio of general market index and industry Exchange Traded Funds (ETFs). The industry ETFs represent the leading industries for that particular market cycle. Crosspoint measures the strength of 130 industries within the broader market. Not all industries have a suitable ETF available for purchase that do not allow the portfolio manager flexibility in choosing an appropriate investment choice.

Crosspoint Accelerated Growth Model

The Crosspoint Tactical Accelerated Growth Model is an investment strategy that shifts between U.S Index ETF's and 100% cash based on the condition and trend of the U.S. stock market as determined by the firm's proprietary Market Sentiment Indicator (MSI). When the MSI is Positive, the strategy will invest in 0-4 Leveraged Index ETF's weighted between 0-50% of the portfolio based on distinct technical parameters. When the MSI is Negative, the strategy will rotate into a non-leverage index ETF or cash. The primary goal of the strategy is to outperform its benchmark by being invested in rising stock markets and protecting investor capital by setting trail parameters when market risk is elevated.

A. Material Risks and Risk of Loss

Investing in any type of security (i.e. stocks, bonds, mutual funds, etc.) or investment strategy involves risk of loss. Investment losses can also include the loss of the original amount invested. Clients should take into consideration their ability to withstand any loss. Past performance is not indicative of future results. There are additional risks associated with investing in securities that include the following:

- **Market Risk** – Either the stock market, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- **Interest Rate Risk** – The risk that an investment's value will change due to a change in interest rates. Such changes usually affect bond and other prices inversely.
- **Equity (stock) market risk** – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- **Company Risk** - When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- **Fixed Income Risk** - When investing in bonds, there is the risk that issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- **ETF and Mutual Fund Risk** – When investing in an ETF or mutual fund, there are additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Leveraged and inverse ETFs may not be suitable for all investors and have unique characteristics and risks. Although there are limited occasions where a leveraged or inverse ETF may be useful for some types of investors, it is extremely important to understand that, for holding periods longer than a day, these funds may not give you the returns you may be expecting.
- **Management Risk** – The value of your investment will vary with the success and failure of Crosspoint's investment strategies, research, analysis and determination of portfolio securities. If the investment strategies do not produce the expected returns, the value of the investment may decrease.

B. Recommendations of Types of Securities

Crosspoint Capital Management's primary strategies can involve recommending the following types of securities:

- Equities
- Fixed Income (Bonds)

- Mutual Funds
- Exchange Traded Funds

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of the firm or the integrity of the firm's management.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker-Dealer or Broker-Dealer Representative

Neither Crosspoint Capital Management nor any of its management persons are registered as a broker-dealer or broker-dealer representative.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator or Commodity Pool Trading Advisor

Neither Crosspoint Capital Management nor any of its management persons are registered as a futures commodity merchant, commodity pool operator or commodity pool trading advisor.

C. Material Relationships with Related Persons

None.

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

A. Code of Ethics

Crosspoint Capital Management has adopted a Code of Ethics to govern its ethical obligations regarding personal securities transactions pursuant to Rule 204A-1 under the Advisers Act. Crosspoint Capital Management's Code of Ethics addresses general standards regarding the Firm's fiduciary duty to clients as well as personal trading guidelines, insider trading policy, and general ethical standards applicable to all associated persons. Crosspoint Capital Management will provide a copy of its Code of Ethics to any client or prospective client upon request by contacting Crosspoint at (415) 291-2914.

B. Recommendations Involving Material Financial Interest

Neither Crosspoint Capital Management, nor any of its associated persons will recommend to clients, to buy or sell securities in which the Firm or its associated persons have a material financial interest, unless otherwise disclosed.

C. Investing in the Same Securities as Clients

Crosspoint manages accounts for clients in-line with its stated investment strategy and portfolio models. The Firm does not prohibit employees from trading in securities that are also recommended to its clients. This presents a conflict of interest. Any conflict that could arise from trading activity in the same securities by the Firm or its associated persons will be mitigated by the requirement for employees to comply with the Firm's code of ethics, which includes a requirement to disclose all holdings and trading activities.

If issues arise regarding Crosspoint's fiduciary obligation and/or violations of the Firm's Code of Ethics, it will be escalated to the Firm's Compliance Department.

D. Investing in Securities around the Same Time as Clients

Crosspoint Capital Management will generally transact client orders at the same time or before the orders of its associated persons when the same securities are being bought or sold. In some instances, block trades with average price allocations may be placed that include allocation to accounts belonging to both associated persons of the Firm and clients. The Firm reviews associated person transactions to ensure that associated persons or related accounts do not receive better pricing than its clients when trades are placed at or about the same time.

Item 12: Brokerage Practices

A. Factors in Selecting or Recommending Custodial Brokers

Crosspoint Capital Management may recommend that clients establish brokerage accounts with one of the following registered broker-dealers to maintain custody of clients' assets and to effect trades for their accounts (collectively referred to herein as "Custodial Brokers"):

- Schwab Advisor Services, a division of Charles Schwab & Co., Inc
- TD Ameritrade Institutional
- Fidelity Clearing & Custodian Solutions, a division of Fidelity Investments
- Interactive Brokers LLC

Crosspoint Capital Management recommends brokers for custodial purposes only. Crosspoint does not recommend brokers on a transaction basis. Such recommendations consider a number of factors, some of which are transaction fees, custodial fees charged by the broker for holding securities for the client, commission rates, interest charges on debit balances and interest credits on credit balances, quality of execution, and record-keeping and reporting capabilities. In recommending a broker, Crosspoint will attempt to minimize the total cost for all brokerage services paid by the client. However, it may be the case that a recommended broker charges a higher fee for a particular service, such as a ticket charge, than can be obtained from another broker. It may also be the case that the total costs of all services provided by the recommended broker may be higher than can be

obtained at another broker. Crosspoint Capital Management may determine in good faith that such total costs are reasonable in relation to the value of brokerage and research services provided by such broker, viewed in terms of Crosspoint Capital Management's overall responsibilities to the client.

The final decision to custody assets with a Custodial Broker is at the discretion of Crosspoint's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. Crosspoint Capital Management is independently owned and operated and not affiliated with the Custodial Brokers. The Custodial Brokers provide Crosspoint with access to their institutional trading and custody services, which are typically not available to retail investors of the Custodial Brokers. In certain instances, these services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at the Custodial Brokers. The Custodial Brokers' services may include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

The Custodial Brokers generally do not charge separately for custody services but are compensated by account holders through ticket charges or other transaction-related or asset-based fees for securities trades that are executed through the Custodial Brokers or that settle into Custodial Broker accounts.

The Custodial Brokers may also make available to Crosspoint Capital Management other products and services that benefit Crosspoint but may not benefit its clients' accounts. These benefits may include national, regional or Sanctuary specific educational events organized and/or sponsored by the Custodial Brokers. Other potential benefits may include occasional business entertainment of personnel of Crosspoint by the Custodial Broker's personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Crosspoint in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Crosspoint's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of Crosspoint's accounts, including accounts not maintained at one of the Custodial Brokers. The Custodial Brokers may also make available to Crosspoint other services intended to help Crosspoint manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human resource consultants, insurance and marketing. In addition, the

Custodial Brokers may make available, arrange and/or pay vendors for these types of services rendered to Crosspoint by independent third parties. The Custodial Brokers may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Crosspoint. While, as a fiduciary, Crosspoint Capital Management endeavors to act in its clients' best interests, Crosspoint recommendation that clients maintain their assets in accounts at Custodial Brokers may be based in part on the benefit to Crosspoint of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by the Custodial Brokers, which may create a potential conflict of interest.

Soft Dollar Arrangements:

Crosspoint Capital Management may receive soft dollar compensation from Custodian Brokers in the form of technology services and business development events.

Client Referrals for Brokerage Arrangements:

Crosspoint Capital Management does not receive client referrals from broker-dealers or third parties for recommending clients, thus Crosspoint Capital Management does not have any incentive to select a broker-dealer based on the Firm's interest in receiving client referrals.

Directed Brokerage:

Crosspoint Capital Management does not routinely recommend, request or require that a client direct the Firm to execute transactions through a specific broker-dealer and the Firm does not have directed brokerage arrangements.

B. Aggregating Trades for Client Accounts

On occasions when the Firm trades in individual securities in accounts managed in the same manner, the Firm may aggregate trades. The Firm will aggregate trades when it believes that it is in the best interest of the effected accounts. When such trade aggregations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, the Firm will attempt to allocate trade executions in the most equitable manner possible.

Item 13: Review of Accounts

A. Periodic Reviews

Most client accounts will consist of equities securities, mutual funds and ETFs in separately managed accounts. The trading activity in accounts is reviewed by a portfolio manager.

B. Factors that Trigger Other Than Periodic Reviews

More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or market, political and economic events.

C. Reports to Clients

Clients receive month-end or quarter-end account statements showing activity and period end positions, and a year-end tax statement detailing the previous year's taxable activity. The information will be prepared and sent to clients by the custodial brokers. Clients may choose to have online access to their accounts to view daily information.

Quarterly reports, compiled by a third-party performance reporting service provider(s) may be made available to clients. These reports provide a review of all assets and performance information for the client's portfolio.

Item 14: Client Referrals and Other Compensation

Crosspoint Capital Management may have referral agreements with other investment advisers. When recommending third-party advisers to clients of Crosspoint Capital Management, the Firm will ensure that third-party advisers are appropriately licensed. Crosspoint Capital Management may pay compensation to persons for recommending its wrap fee program to clients.

Item 15: Custody

Crosspoint Capital Management does not have custody of client funds or securities, except for authorized fee withdrawals. All client funds and securities will be held at a custodial broker and each client will have online access and will receive a monthly or quarterly account statement directly from the custodian.

Crosspoint Capital Management withdraws advisory fees directly from client accounts and as such, complies with the following guidelines:

- The custodian will send statements to the Firm's clients, which will reflect all disbursements for the account, including the amount of the advisory fees.
- Crosspoint Capital Management will receive written authorization from its clients permitting the payment of fees directly from their accounts held by the custodian. This written authorization will be provided in the advisory account agreement signed by each client.

Item 16: Investment Discretion

Execution authority will be assumed only with an executed limited power of attorney, typically stated as part of the client's advisory and custodial agreements. Execution authority is usually limited to the allocation of client account assets by Crosspoint as part of the process to remain in-line with the client's investment objectives as outlined in the client's investment policy statement.

Item 17: Voting Client Securities

Crosspoint Capital Management does not accept authority to vote client securities. Crosspoint does not vote proxies on behalf of the client for securities held in client's accounts. The client maintains exclusive responsibility for: (1) directing the way proxies solicited by issuers of securities beneficially owned by client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to client's investment assets. Clients will receive their voting proxies or other solicitations directly from the custodian, unless otherwise directed by the client.

If a client has questions on any proxy or solicitation, they should contact Crosspoint Capital Management.

Item 18: Financial Information**A. Prepayment of Fees**

Crosspoint Capital Management does not require or solicit prepayment of fees six months or more in advance.

B. Discretionary Authority

Crosspoint Capital Management has discretionary authority over client assets in instances where the client approves such discretion. Crosspoint Capital Management is not subject to any financial conditions that is reasonably likely to impair its ability to meet its contractual commitments to clients.

C. Bankruptcy

Crosspoint Capital Management is not the subject of any bankruptcy petition, nor the subject at any time during the past ten years.