



## **Sandbox Financial Partners, LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: December 18 , 2023**

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Sandbox Financial Partners, LLC ("Sandbox Financial" or the "Advisor"). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (301) 214-4190.

Sandbox Financial is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Disclosure Brochure has not been approved or verified by the 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 Sandbox Financial to assist you in determining whether to retain the Advisor.

Additional information about Sandbox Financial 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 by CRD# 297858.

**Sandbox Financial Partners, LLC**  
**6903 Rockledge Drive, Suite 300, Bethesda, MD 20817**  
**Phone: (301) 214-4190 | Fax: (888) 730-2470**  
<https://www.sandboxfp.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 Sandbox Financial. For convenience, the Advisor has combined these documents into a single disclosure document.

Sandbox Financial 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. Sandbox Financial encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor. And of course, the Advisor always welcomes your feedback.

### 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 its business practices, changes in regulations and 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# 297858. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (301) 214-4190.

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## **Item 4 – Advisory Services**

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### **A. Firm Information**

Sandbox Financial Partners, LLC (“Sandbox Financial” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a Limited Liability Company (“LLC”) under the laws of the State of Delaware. Sandbox Financial was founded in June 2018, and is owned and operated by Brian Salcetti (Chief Executive Officer and Managing Partner), Frederick Bohlander (Founder and Managing Partner), and Andrew Salcetti (Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Sandbox Financial.

For more information regarding this disclosure Brochure, please contact Andrew Salcetti, the Chief Compliance Officer, at (301) 214-4190.

### **B. Advisory Services Offered**

Sandbox Financial provides advisory services to individuals, families, trusts, estates, charitable organizations, businesses and retirement plans (each referred to as a “Client”). Sandbox Financial provides individualized services to each Client, which are determined during initial conversations and updated over the course of the relationship as needed or requested by the Client.

Sandbox Financial 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. Sandbox Financial’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.

#### Investment Management Services

Sandbox Financial works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Sandbox Financial will then construct a portfolio, consisting of primarily of active and passive mutual funds, exchange-traded funds (“ETFs”), individual equity securities, individual fixed income securities and other types of investments, as appropriate to meet the needs of each Client. Sandbox Financial will also use inverse ETFs, options and alternative investments for Client accounts when it is deemed appropriate. Evaluation of legacy investments will include a review of portfolio fit, tax situation and other considerations. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

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. Sandbox Financial will construct, implement and monitor the portfolio on a discretionary basis with respect to the Client’s investment policy statement. At no time will Sandbox Financial accept or maintain custody of a Client’s funds or securities. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment advisory agreement. Please see Item 12 – Brokerage Practices and Item 15 - Custody.

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client’s best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

#### Use of Independent Managers

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Sandbox in certain situations will recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively “Independent Managers”) for all or a portion of a Client’s investment portfolio. In such instances, the Client may be required to authorize and enter into an advisory agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide investment management and related services. The Advisor may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure each Independent Manager’s strategies and target allocations remain aligned with the Client’s investment objectives and overall best interests. The Client, prior to entering into an agreement with unaffiliated investment manager[s] or investment platform[s], will be provided with the Independent Manager’s Form ADV 2A (or a brochure that makes the appropriate disclosures).

#### Financial Planning Services

Financial Planning Services are at the core of the Client relationship with Sandbox Financial. Financial planning is an evaluation of a Client’s current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans while also understanding personal values, goals and objectives. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the Client.

Sandbox Financial will provide financial planning and consulting services to Clients pursuant to a written financial planning agreement. Services are offered in several areas depending on the Client’s goals and objectives. Generally, such financial planning services will involve a written report which provides the Client with a detailed financial plan to assist the Client in achieving his or her financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, financial position, tax considerations, employee benefits, investment analysis, insurance analysis, retirement analysis, death and disability considerations, and estate planning. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly by the Client.

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. Implementation of financial planning recommendations is entirely at the Client’s discretion. 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. Sandbox Financial will work with Clients to implement recommendations and referrals to other professionals may be made where appropriate to meet the Client’s needs.

#### Retirement Plan Advisory Services

Sandbox Financial provides retirement plan advisory services on behalf of the retirement plans (each a “Plan”) and the company (the “Plan Sponsor”). The Advisor’s retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligation to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services include both fiduciary and non-fiduciary services to the Plan Sponsor and the Plan Participants. Advisory services are negotiated based on the needs of the Plan and the direction and engagement by the Plan Sponsor and are included in the terms of a retirement plan advisory agreement.

Sandbox Financial typically provides the following Plan Fiduciary Services pursuant to the scope and terms of Sandbox Financial’s agreement with each Plan Sponsor:

- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement (“IPS”) Design and Monitoring
- Investment Management Services (ERISA 3(38))
- Investment Oversight Services (ERISA 3(21))
- Performance Reporting
- ERISA 404(c) Assistance

- Qualified Default Investment Alternative Designation

Sandbox Financial may also provide communication and education services to the Plan and the Plan Participants, pursuant to the terms of the retirement plan advisory agreement. Services may include:

- Assist with Plan Participant enrollment
- Plan Participant Investment Education
- Periodic on-site visits with Plan Sponsor for account updates and reviews
- Periodic Plan Participant Education Advice (may require separate engagement y the Plan Participant)

These services are provided by Sandbox Financial serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Sandbox Financial's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

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

Prior to engaging Sandbox Financial 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 – Sandbox Financial, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Portfolio Construction – Sandbox Financial will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Sandbox Financial will provide investment management and ongoing oversight of the Client's investment portfolio. Sandbox Financial will review Client portfolios at least annually.
- Financial Planning – Sandbox Financial provides initial and ongoing planning services, to assist Clients in meeting the financial goals.

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

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

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

As of December 31, 2022, Sandbox Financial manages \$364,461,347 in Client assets, \$330,328,799 of which are managed on a discretionary basis and \$34,132,548 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## **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 or more written agreements with the Advisor.

### **A. Fees for Advisory Services**

#### Investment Management Services

Investment advisory fees are paid quarterly in advance of each calendar quarter and at an annual rate ranging from 0.50% to 1.50%, pursuant to the terms of the investment advisory agreement. Fees are based on several factors including the scope and complexity of the services to be provided, the level of assets to be managed and the overall relationship with the Advisor. Investment advisory fees are based on the market value of assets under management at the end of the prior calendar quarter. The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole

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discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by Sandbox Financial will be independently valued by the Custodian. Sandbox Financial will not have the authority or responsibility to value portfolio securities. The Advisor will conduct periodic reviews of the Custodian's valuations.

The Client may make additions or withdrawals from the account[s] at any time, subject to the Advisor's right to terminate an account or the overall relationship. Additions may be in cash or securities provided that the Advisor reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to Sandbox Financial, subject to the usual and customary securities settlement procedures. However, withdrawals from the Client's account[s] may impede the Advisor's ability to implement the investment strategy designed for the Client. Clients are advised that when such securities are liquidated, they may be subject to securities transaction fees, short-term redemption fees, and/or tax ramifications. An adjustment will be made in the next billing period to reflect the fee difference. The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Use of Independent Managers

As noted in Item 4, the Advisor in certain situations will implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, the Advisor does not earn any compensation from an Independent Manager. The Advisor will only earn its investment advisory fee as described above. Independent Managers typically do not offer any fee discounts but may have a breakpoint schedule which will reduce the fee with an increased level of assets placed under management with an Independent Manager. The terms of such fee arrangements are included in the Independent Manager's disclosure brochure and applicable contract[s] with the Independent Manager. The total blended fee, including the Advisor's fee and the Independent Manager's fee, will not exceed 2.00% annually.

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] by the Independent Manager. The Client, prior to entering into an agreement with an Independent Manager will be provided with the Independent Manager's Form ADV 2A (or a brochure that makes the appropriate disclosures) disclosing their fee.

#### Financial Planning Services

Sandbox Financial may include financial planning services as part of the overall investment advisory fee or its may be offered separately. Project-based engagements may be offered at an hourly rate ranging from \$150 to \$300 per hour based on the experience of the Advisory Person rendering services and/or the complexity of the services provided. Fixed fee projects are based on the expected duration to complete the engagement deliverable[s] at the Advisor's hourly rate. Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. The Advisor may also engage for ongoing planning services payable in advance of each quarter, based on the Client's anniversary date. An estimate for total hours and/or costs will be provided prior to engaging for these services.

#### Retirement Plan Advisory Services

Retirement plan advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Fees are generally based on the market value of assets in the Plan at the end of the prior calendar quarter and charged at an annual rate ranging from 0.25% to 1.00% of Plan assets. Fees may also be billed at a fixed annual rate.

### **B. Fee Billing**

#### Investment Management Services

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. 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 end of each calendar quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Sandbox Financial at the end each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of

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the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Sandbox Financial 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.

#### Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] with the respective manager and a portion of the investment advisory fee may be provided to Sandbox Financial.

#### Financial Planning Services

Hourly planning engagement planning fees are paid monthly in arrears. Project-based financial planning fees may include an initial payment up front and any fees due will be invoiced by the Advisor upon completion of the agreed upon deliverable[s]. Ongoing retainer engagements are billed quarterly in advance.

#### Retirement Plan Advisory Services

Fees may be directly invoiced to the Plan Sponsor or deducted from the account of each Plan Participant, depending on the terms of the retirement plan advisory agreement.

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

Clients may incur certain fees or charges imposed by third parties, other than Sandbox Financial, 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, if applicable. The Advisor's recommended custodians do not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for certain mutual funds and other types of investments. The fees charged by Sandbox Financial are separate and distinct from these custody and execution fees.

In addition, all fees paid to Sandbox Financial 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, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Sandbox Financial, but would not receive the services provided by Sandbox Financial 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 Sandbox Financial 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**

#### Investment Management Services

Sandbox Financial is compensated for its services at the end of the quarter after investment advisory 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. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

#### Use of Independent Managers

In the event that a Client should wish to terminate their relationship with the Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and that Independent Manager. Sandbox Financial will assist the Client with the termination and transition as appropriate.

#### Financial Planning Services



Sandbox Financial is compensated for its services based on the type of planning engagement entered into by the Client. Either party may terminate the financial planning agreement by providing advance written notice to the other party. The Client may also terminate the financial planning 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, Clients engaging in hourly planning services and Project Based planning services shall be billed for the percentage of the engagement scope completed by the Advisor. Project Based and Ongoing planning Clients shall be reimbursed for any unearned, prepaid fees promptly. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

#### Retirement Plan Advisory Services

Sandbox Financial is compensated for its retirement plan advisory services in advance of the quarter in which services are rendered or in arrears at the end of the quarter, as agreed upon in the investment advisory agreement. Either party may request to terminate the retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client shall be responsible for advisory fees up to and including the effective date of termination. Upon termination, Sandbox Financial will promptly refund any unearned, prepaid fees to the Client. The Client's investment advisory agreement with Sandbox Financial is non-transferable without the Client's prior consent.

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

Sandbox Financial does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Certain Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, an Advisory Person may earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by an Advisory Person are separate and in addition to Sandbox Financial's advisory fees. This practice presents a conflict of interest because a person providing investment advice on behalf of the Advisor who are insurance agents have an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on Client needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with the Advisory. Please see Item 10 – Other Financial Industry Activities and Affiliations.

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

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

Sandbox Financial 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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Sandbox Financial offers investment advisory services to individuals, families, trusts, estates, charitable organizations, businesses and retirement plans. Sandbox Financial generally does not impose a minimum size for establishing a relationship. The amount of each type of Client is available on Sandbox Financial's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor.

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

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

Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns. The methods of analysis, tools and strategies utilized by Sandbox Financial may

include any of the following:

*Fundamental Analysis* involves evaluating a security using real data such as company revenues, earnings, return on equity, and profit margins to determine underlying value and potential growth. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk.

*Cyclical Analysis* involves analyzing the cycles of the market. Cyclical analysis may involve inflation risk, market risk, and currency risk.

Behavioral Finance proposes psychology-based theories to explain stock market anomalies. It assumes the information structure and the characteristics of market participants systematically influence the investment decisions of individuals as well as the market outcomes.

*Modern Portfolio Theory* ("MPT") assumes investors are risk averse which means when given two assets with the same expected return the investor will choose the less risky one. An investor is only willing to take more risk if the expected return is greater. Therefore, MPT aims to construct a portfolio of investments that has the best possible expected return for the level of risk.

*Asset Allocation* is an investment strategy used to balance risk and return according to a client's investment objective, risk tolerance and investment horizon. It is used to manage portfolio volatility by investment in different asset classes.

*Diversification* is a risk management strategy used to reduce the volatility of a portfolio by investing in different asset classes, different market sectors, and/or different companies.

## **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. Sandbox Financial 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. 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.

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 approach:

### 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 have 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 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.

#### Inverse ETFs (also called "short" funds)

Inverse ETFs seek to deliver the opposite of the performance of the index or benchmark they track. Like traditional ETFs, some leveraged and inverse ETFs track broad indices, some are sector-specific, and others are linked to commodities, currencies, or some other benchmark. Inverse ETFs often are marketed as a way for investors to profit from, or at least hedge their exposure to, downward moving markets.

#### Alternative Investments

The performance of alternative investments 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.

#### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

#### 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.

**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.**

### **Item 9 – Disciplinary Information**

**There are no legal, regulatory or disciplinary events involving Sandbox Financial or any of its Supervised Persons.** Sandbox Financial 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 and its 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# 297858.

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

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Sandbox Financial Partners, LLC  
6903 Rockledge Drive, Suite 300, Bethesda, MD 20817  
Phone: (301) 214-4190 | Fax: (888) 730-2470  
<https://www.sandboxfp.com/>

#### Insurance Agency Affiliations

As noted in Item 5, certain Advisory Persons of Sandbox Financial may serve as insurance professionals. Implementations of insurance recommendations are separate and apart from an Advisory Person's role with Sandbox Financial. As insurance professionals, Advisory Persons will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made the Advisor or its Advisory Persons.

#### Broker-Dealer Affiliation

The Advisor has entered into a financial arrangement with The Leaders Group, Inc., a FINRA-registered broker-dealer ("The Leaders Group"). Through this arrangement Sandbox Financial will provide fixed fee financial consulting services on commissionable accounts held with The Leaders Group. Leaders Group will serve as the broker of record for legacy commissionable accounts, and all commission revenue attributable to these accounts are paid to The Leaders Group. Advisory Persons of Sandbox Financial will only receive compensation from The Leaders Group for the financial consulting services rendered.

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

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#### **A. Code of Ethics**

Sandbox Financial 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 Sandbox Financial ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. Sandbox Financial and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Sandbox Financial'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 (301) 214-4190.

#### **B. Personal Trading with Material Interest**

Sandbox Financial allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Sandbox Financial 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. Sandbox Financial does not have a material interest in any securities traded in Client accounts.

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

Sandbox Financial 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 Sandbox Financial requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

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

While Sandbox Financial 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 afterward. **At no time will Sandbox Financial, or any Supervised Person of Sandbox Financial, transact in any security to the detriment of any Client.**

## Item 12 – Brokerage Practices

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### A. Recommendation of Custodian[s]

Sandbox Financial 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 Sandbox Financial to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Sandbox Financial does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Sandbox Financial does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the recommended Custodian by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Sandbox Financial. However, if the recommended Custodian is not utilized the Advisor may be limited in the services it can provide to the Client comparable to other Clients. Sandbox Financial 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, its reputation, and/or location of the Custodian's offices.

Sandbox Financial will generally recommend that Clients establish their account[s] at one of the following Custodians: Fidelity Clearing & Custody Solutions and related entities of Fidelity Investments, Inc. (collectively "Fidelity") or Charles Schwab & Co., Inc ("Schwab"). Fidelity and Schwab are FINRA-registered broker-dealers and member SIPC and will serve as the Client's "qualified custodian" Sandbox Financial maintains an institutional relationships with Fidelity and Schwab whereby the Advisor receives economic benefits from Fidelity and Schwab. Please see Item 14 below for additional information.

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 the broker-dealer/custodian in exchange for research and other services. **Sandbox Financial does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from Fidelity and Schwab. Please see Item 14 below.**

**2. Brokerage Referrals** - Sandbox Financial 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 Sandbox Financial will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s], unless separately instructed by the Client. 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]). In selecting the Custodian, Sandbox Financial will not be obligated to select competitive bids on 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. Sandbox Financial will execute its transactions through the Custodian authorized by the Client.

Sandbox Financial may aggregate orders in a block trade or trades when securities are purchased or sold through the same 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 Advisory Persons of Sandbox Financial and periodically by the CCO. Formal reviews are generally conducted at least annually or more or less 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 or less 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 Sandbox Financial 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 Sandbox Financial**

Sandbox Financial does not receive commissions from product sponsors or broker-dealers, except as noted in Item 10 above. Sandbox Financial may refer Clients to various unaffiliated professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Sandbox Financial may receive non-compensated referrals of new Clients from various third-parties.

#### Participation in Institutional Advisor Platform

*Fidelity* - Sandbox Financial has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity 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. 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 potential 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.

Additionally, the Advisor has received financial support from Fidelity to assist the Advisor in the launch of its advisory firm. The following benefits are also received from Fidelity: reimbursement to Clients for transfer costs to the platform/custodian; financing services; receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

*Schwab* - Sandbox has also established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like Sandbox. As a registered investment advisor participating on the Schwab Advisor Services platform, Sandbox receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and



many, but not all services provided by Schwab will benefit Clients. 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 potential 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.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services and financial support to Sandbox that may not benefit the Client, including: educational conferences and events, financial start-up support, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. Sandbox believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

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

Certain Clients may be referred to the Advisor by either an affiliated or unaffiliated party (herein "Promoter") and receive, directly or indirectly, compensation for the Client referral. In such instances, the Advisor will compensate the Promoter a fee in accordance with Rule 206(4)-1 of the Advisers Act and any corresponding state securities requirements. Any such compensation shall be paid solely from the investment advisory fees earned by the Advisor, and shall not result in any additional charge to the Client.

## **Item 15 – Custody**

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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 Sandbox Financial to utilize that Custodian for the Client's security transactions. Sandbox Financial does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees or authorize transfers on the Client's behalf.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements in these cases, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

Clients should review statements provided by the Custodian and compare to any reports provided by Sandbox Financial 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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Sandbox Financial 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 purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Sandbox Financial. 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 Sandbox Financial will be in accordance with each Client's investment objectives and goals.

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

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Sandbox Financial does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. If the Client elects to direct proxies to the Advisor, such election does not result in the authority for the Advisor to vote such proxies. 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 Sandbox Financial, nor its management, have any adverse financial situations that would reasonably impair the ability of Sandbox Financial to meet all obligations to its Clients. Neither Sandbox Financial, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Sandbox Financial is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

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**Sandbox Financial Partners, LLC**

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



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Brian C. Salcetti, CIMA<sup>®</sup>, AIF<sup>®</sup>  
Chief Executive Officer  
Managing Partner**

**Effective: December 18, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Brian C. Salcetti, CIMA<sup>®</sup>, AIF<sup>®</sup>, (CRD# 4719384) in addition to the information contained in the Sandbox Financial Partners, LLC ("Sandbox" or the "Advisor", CRD# 297858) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Sandbox Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (301) 214-4190.

Additional information about Mr. Salcetti 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# 4719384.

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**Sandbox Financial Partners, LLC**  
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<https://www.sandboxfp.com/>

## Item 2 – Educational Background and Business Experience

Brian C. Salcetti, CIMA®, AIF®, born in 1981, is dedicated to advising Clients of Sandbox as the Chief Executive Officer and Managing Partner. Mr. Salcetti earned a Bachelor of Science in Finance and Management Information Systems from University of Delaware in 2003. Additional information regarding Mr. Salcetti's employment history is included below.

### Employment History:

Chief Executive Officer and Managing Partner, Sandbox Financial Partners, LLC	08/2018 to Present
Financial Advisor, Wells Fargo Advisors Financial Network, LLC	06/2015 to 08/2018
Vice President, Kaplan Financial Group	08/2013 to 06/2015
Vice President, Regional Director, Ivy Funds Distributor Inc.	12/2007 to 08/2013

### Certified Investment Management Analyst<sup>SM</sup> (CIMA®)

The CIMA certification signifies that an individual has met initial and ongoing experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. To earn CIMA certification, candidates must: submit an application, pass a background check and have an acceptable regulatory history; pass an online Qualification Examination; complete an in-person or online executive education program at an AACSB accredited university business school; pass an online Certification Examination; and have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and have three years of financial services experience at the time of certification.

CIMA certificants must adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).

### Accredited Investment Fiduciary ("AIF®")

The AIF® mark is held by the Center for Fiduciary Studies, LLC, a Fiduciary360 (fi360) company. The professional designations awarded by fi360 demonstrate the focus on all the components of a comprehensive investment process, related fiduciary standards of care, and commitment to excellence. AIF® designees undergo an initial training program, annual continuing education, and pledge to abide by the designation's code of ethics.

Since October 2002, the Accredited Investment Fiduciary® (AIF®) designation has been the mark of commitment to a standard of investment fiduciary excellence. Those who earn the AIF® mark successfully complete a specialized program on investment fiduciary standards of care and subsequently passed a comprehensive examination. AIF® designees demonstrate a thorough understanding of fi360's Prudent Practices for investment advisors and stewards.

## Item 3 – Disciplinary Information

***There are no legal, civil, or disciplinary events to disclose regarding Mr. Salcetti.*** Mr. Salcetti 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. Salcetti.

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. Salcetti.*** However, the Advisor does encourage you to independently view the background of Mr. Salcetti 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# 4719384.

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

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##### Insurance Agency Affiliations

Mr. Salcetti is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart Mr. Salcetti's role with Sandbox Financial. As an insurance professional, Mr. Salcetti will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Salcetti is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Salcetti or the Advisor.

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

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Mr. Salcetti has an additional business activity where compensation is received that is detailed in Item 4 above.

#### **Item 6 – Supervision**

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Mr. Salcetti serves as the Chief Executive Officer and Managing Partner of Sandbox and is supervised by Andrew Salcetti, the Chief Compliance Officer. Mr. Salcetti can be reached at (301) 214-4190.

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

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## **Form ADV Part 2B – Brochure Supplement**

**for**

**Frederick J. Bohlander  
Founder and Managing Partner**

**Effective: December 18, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Frederick J. Bohlander (CRD# 2111955) in addition to the information contained in the Sandbox Financial Partners, LLC ("Sandbox" or the "Advisor", CRD# 297858) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Sandbox Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (301) 214-4190.

Additional information about Mr. Bohlander 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# 2111955.



## Item 2 – Educational Background and Business Experience

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Frederick J. Bohlander, born in 1949, is dedicated to advising Clients of Sandbox as the Founder and Managing Partner. Mr. Bohlander earned a Bachelors in Business from University of Maryland College Park in 1971. Additional information regarding Mr. Bohlander's employment history is included below.

### Employment History:

Founder and Managing Partner, Sandbox Financial Partners, LLC	08/2018 to Present
Financial Advisor, Wells Fargo Advisors Financial Networks, LLC	12/2013 to 08/2018
Financial Advisor, Raymond James Financial Services, Inc.	01/2009 to 12/2013

## Item 3 – Disciplinary Information

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***There are no legal, civil, or disciplinary events to disclose regarding Mr. Bohlander.*** Mr. Bohlander 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. Bohlander.

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. Bohlander.***

However, the Advisor does encourage you to independently view the background of Mr. Bohlander 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# 2111955.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Mr. Bohlander is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart Mr. Bohlander's role with Sandbox Financial. As an insurance professional, Mr. Bohlander will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Bohlander is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Bohlander or the Advisor.

## Item 5 – Additional Compensation

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Mr. Bohlander has an additional business activity where compensation is received that is detailed in Item 4 above.

## Item 6 – Supervision

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Mr. Bohlander serves as the Founder and Managing Partner of Sandbox and is supervised by Andrew Salcetti, the Chief Compliance Officer. Mr. Salcetti can be reached at (301) 214-4190.

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



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Daniel H. Christenson  
Vice President, Wealth Advisor**

**Effective: December 18, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Daniel H. Christenson (CRD# 6337719) in addition to the information contained in the Sandbox Financial Partners LLC ("Sandbox" or the "Advisor", CRD# 297858) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Sandbox Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (301) 214-4190.

Additional information about Mr. Christenson 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# 6337719.

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

## Item 2 – Educational Background and Business Experience

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Daniel H. Christenson, born in 1993, is dedicated to advising Clients of Sandbox as a Wealth Advisor. Mr. Christenson earned a Bachelor of Science in Finance from Saint Francis University in 2016. Additional information regarding Mr. Christenson's employment history is included below.

### Employment History:

Vice President, Wealth Advisor, Sandbox Financial Partners LLC	12/2019 to Present
Vice President, Kelly Financial Services	05/2016 to 11/2019
Full Time Student	09/2015 to 05/2016
Financial Representative, Northwestern Mutual	05/2014 to 08/2015

## Item 3 – Disciplinary Information

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***There are no legal, civil, or disciplinary events to disclose regarding Mr. Christenson.*** Mr. Christenson 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. Christenson.

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. Christenson.***

However, the Advisor does encourage you to independently view the background of Mr. Christenson 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# 6337719.

## Item 4 – Other Business Activities

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Mr. Christenson is dedicated to the investment advisory activities of Sandbox's Clients. Mr. Christenson does not have any other business activities.

## Item 5 – Additional Compensation

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

## Item 6 – Supervision

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Mr. Christenson serves as a Wealth Advisor of Sandbox and is supervised by Andrew Salcetti, the Chief Compliance Officer. Mr. Salcetti can be reached at (301) 214-4190.

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



## **Form ADV Part 2B – Brochure Supplement**

**for**

**William B. Bruno, JD  
VP, Financial Planner**

**Effective: December 18, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of William B. Bruno (CRD# 4585916) in addition to the information contained in the Sandbox Financial Partners LLC ("Sandbox" or the "Advisor", CRD# 297858) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Sandbox Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (301) 214-4190.

Additional information about Mr. Bruno is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](https://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 4585916.

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6903 Rockledge Drive, Suite 300, Bethesda, MD 20817  
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<https://www.sandboxfp.com/>

## Item 2 – Educational Background and Business Experience

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William B. Bruno, born in 1962, is dedicated to advising Clients of Sandbox as a VP, Financial Planner. Mr. Bruno earned a Juris Doctor from American University, Washington College of Law in 1992. Mr. Bruno also earned a Bachelor of Arts, History from Brown University in 1984. Additional information regarding Mr. Bruno's employment history is included below.

### Employment History:

VP, Financial Planner, Sandbox Financial Partners LLC	07/2021 to Present
Financial Consultant, AXA Equitable	05/2009 to 07/2021

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Bruno.*** Mr. Bruno 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. Bruno.

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. Bruno.***

However, the Advisor does encourage you to independently view the background of Mr. Bruno 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# 4585916.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Mr. Bruno is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Bruno's role with Sandbox. As an insurance professional, Mr. Bruno will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Bruno is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Bruno or the Advisor. Mr. Bruno spends approximately 10% of his time per month in this capacity.

## Item 5 – Additional Compensation

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Mr. Bruno has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Mr. Bruno serves as a VP, Financial Planner of Sandbox and is supervised by Andrew Salcetti, the Chief Compliance Officer. Mr. Salcetti can be reached at (301) 214-4190.

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



## **Form ADV Part 2B – Brochure Supplement**

**for**

**James M. DeCosta  
Investment Advisor Representative**

**Effective: December 18, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of James M. DeCosta (CRD# 1150354) in addition to the information contained in the Sandbox Financial Partners LLC ("Sandbox" or the "Advisor", CRD# 297858) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Sandbox Disclosure Brochure or this Brochure Supplement, please contact us at (301) 214-4190.

Additional information about Mr. DeCosta 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# 1150354.

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## Item 2 – Educational Background and Business Experience

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James M. DeCosta, born in 1946, is dedicated to advising Clients of Sandbox as an Investment Advisor Representative. Mr. DeCosta earned a M.A. in Treatment, Individual and Group, from the University of Chicago in 1973. Mr. DeCosta also earned a B.A. in Sociology and Philosophy from Stonehill College in 1968. Additional information regarding Mr. DeCosta's employment history is included below.

### Employment History:

Investment Advisor Representative, Sandbox Financial Partners LLC	01/2023 to Present
Insurance Broker, Self-Employed	11/1984 to Present
Mass Transfer, MML Investors Services, LLC	03/2017 to 12/2022
Registered Representative, Massachusetts Mutual Life Insurance Company	03/2017 to 12/2022
Mass Transfer, MetLife Securities Inc.	01/2015 to 03/2017
Registered Representative, New England Securities	12/2003 to 01/2015

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. DeCosta.*** Mr. DeCosta 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. DeCosta.

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. DeCosta.***

However, we do encourage you to independently view the background of Mr. DeCosta 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# 1150354.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Mr. DeCosta is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. DeCosta's role with Sandbox. As an insurance professional, Mr. DeCosta will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. DeCosta is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. DeCosta or the Advisor. Mr. DeCosta spends approximately 10% of his time per month in this capacity.

## Item 5 – Additional Compensation

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Mr. DeCosta has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Mr. DeCosta serves as an Investment Advisor Representative of Sandbox and is supervised by Andrew Salcetti, the Chief Compliance Officer. Mr. Salcetti can be reached at (301) 214-4190.

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

Sandbox 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.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Joseph D. Galli  
Investment Adviser Representative**

**Effective: December 18, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Joseph D. Galli (CRD# 7682125) in addition to the information contained in the Sandbox Financial Partners LLC (“Sandbox” or the “Advisor”, CRD# 297858) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Sandbox Disclosure Brochure or this Brochure Supplement, please contact us at (301) 214-4190.

Additional information about Mr. Galli 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# 7682125.

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## Item 2 – Educational Background and Business Experience

Joseph D. Galli, born in 1986, is dedicated to advising Clients of Sandbox as an Investment Adviser Representative. Mr. Galli earned a J.D. from the University of New Hampshire School of Law in 2012. Mr. Galli also earned a B.S. in Business, Management, and Marketing from Elmira College in 2009. Additional information regarding Mr. Galli's employment history is included below.

### Employment History:

Investment Adviser Representative, Sandbox Financial Partners LLC	01/2023 to Present
Attorney, Daniel Conway & Associates	09/2017 to Present
Attorney, US Army JAG Corps	02/2013 to 08/2017
Law Clerk/Attorney, Schwartz & Schwartz PA	07/2012 to 02/2013

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## Item 3 – Disciplinary Information

***There are no legal, civil or disciplinary events to disclose regarding Mr. Galli.*** Mr. Galli 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. Galli.

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. Galli.***

However, we do encourage you to independently view the background of Mr. Galli 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# 7682125.

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## Item 4 – Other Business Activities

### Law Practice Affiliation

**Mr. Galli is also an attorney for a law practice called Daniel Conway & Associates ("Law Practice"). In some instances investment management clients of Sandbox could also be legal clients of the Law Practice. Clients are not obligated to use any of the services provided by the Law Practice. Neither the Advisor nor Mr. Galli will earn investment advisory fees in connection with any services implemented in Mr. Galli's separate capacity as an attorney.**

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## Item 5 – Additional Compensation

Mr. Galli has additional business activities where compensation is received that are detailed in Item 4 above.

### Item 6 – Supervision

Mr. Galli serves as an Investment Adviser Representative of Sandbox and is supervised by Andrew Salcetti, the Chief Compliance Officer. Mr. Salcetti can be reached at (301) 214-4190.

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

## Privacy Policy

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Effective Date: December 18, 2023

### Our Commitment to You

Sandbox Financial, Partners, LLC ("Sandbox Financial" 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. Sandbox Financial (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.

Sandbox Financial 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?

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, 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, broker-dealers, 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. Sandbox Financial shares Client information with The Leaders Group only for Clients that Sandbox Financial is providing consulting services.	Yes	No
<b>Marketing Purposes</b> Sandbox Financial 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 Sandbox Financial 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> Sandbox Financial 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 (301) 214-4190.