

**FORM ADV PART 2A
DISCLOSURE BROCHURE**



SONMORE

FINANCIAL

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This brochure provides information about the qualifications and business practices of Sonmore Financial LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 480-439-0500. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Sonmore Financial LLC (CRD #311485) is available on the SEC's website at www.adviserinfo.sec.gov

JULY 1ST, 2022

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Since the last filing of this brochure on May 6th, 2022, the following has been updated in this brochure:

- Item 5: Fee schedule has been changed.
-

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

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Item 4: Advisory Business

Firm Description

Sonmore Financial LLC (“Sonmore”) was founded in 2018 and became registered to provide investment advisory services in 2021. Matthew Benson is 100% owner.

Types of Advisory Services

ASSET MANAGEMENT

Sonmore offers discretionary asset management services to advisory Clients. Sonmore will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize Sonmore discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

When deemed appropriate for the Client, Sonmore may hire Sub-Advisors to manage all or a portion of the assets in the Client account. Sonmore has full discretion to hire and fire Sub-Advisors as they deem suitable. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and Sonmore. Sub-Advisors execute trades on behalf of Sonmore in Client accounts. Sonmore will be responsible for the overall direct relationship with the Client. Sonmore retains the authority to terminate the Sub-Advisor relationship at Sonmore’s discretion.

FINANCIAL PLANNING AND CONSULTING

Financial planning services include a comprehensive evaluation of an investor's current and future financial state will be provided by using currently known variables to predict future cash flows, asset values and withdrawal plans. Sonmore will use current net worth, tax liabilities, asset allocation, and future retirement and estate plans in developing financial plans.

Typical topics reviewed in a financial plan may include but are not limited to:

- **Financial goals:** Based on an individual's or a family's clearly defined financial goals, including funding a college education for the children, buying a larger home, starting a business, retiring on time or leaving a legacy. Financial goals should be quantified and set to milestones for tracking.
- **Personal net worth statement:** A snapshot of assets and liabilities serves as a benchmark for measuring progress towards financial goals.
- **Cash flow analysis:** An income and spending plan determines how much can be set aside for debt repayment, savings and investing each month.
- **Retirement strategy:** A strategy for achieving retirement independent of other financial priorities. Including a strategy for accumulating the required retirement capital and its planned lifetime distribution.
- **Comprehensive risk management plan:** Identify all risk exposures and provide the necessary coverage to protect the family and its assets against financial loss. The risk management plan includes a full review of life and disability insurance, personal liability coverage, property and casualty coverage, and catastrophic coverage.
- **Long-term investment plan:** Include a customized asset allocation strategy based on specific investment objectives and a risk profile. This investment plan sets guidelines for selecting, buying and selling investments and establishing benchmarks for performance review.

- **Tax reduction strategy:** Identify ways to minimize taxes on personal income to the extent permissible by the tax code. The strategy should include identification of tax-favored investment vehicles that can reduce taxation of investment income.
- **Estate preservation:** Help update accounts, review beneficiaries for retirement accounts and life insurance, provide a second look at your current estate planning documents, and prompt you to update your plan when the legal environment changes or you have major life events such as a marriage, death, or births.

If a conflict of interest exists between the interests of Sonmore and the interests of the Client, the Client is under no obligation to act upon Sonmore's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Sonmore. Financial plans will be completed and delivered inside of sixty (60) days contingent upon timely delivery of all required documentation.

ERISA PLAN SERVICES

Sonmore provides service to qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit-sharing plans, cash balance plans, and deferred compensation plans. Sonmore will act as a 3(21) advisor:

Limited Scope ERISA 3(21) Fiduciary. Sonmore may serve as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions. As an investment advisor Sonmore has a fiduciary duty to act in the best interest of the Client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using Sonmore can help the plan sponsor delegate liability by following a diligent process.

1. Fiduciary Services are:

- Provide investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options. Sonmore acknowledges that it is a fiduciary as defined in ERISA section 3 (21) (A) (ii).
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Provide investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client

understands Sonmore's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, Sonmore is not providing fiduciary advice as defined by ERISA 3(21)(A)(ii) to the Plan participants. Sonmore will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.

- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

Sonmore may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Sonmore and Client.

3. Sonmore has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to Sonmore on the ERISA Agreement. Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

THIRD PARTY MANAGERS

When deemed appropriate for the Client, we may recommend that Clients utilize the services of a Third Party Manager (TPM) to manage a portion of, or your entire portfolio. All TPMs that we recommend must either be registered as investment advisers with the Securities and Exchange Commission or with the appropriate state authority(ies).

After gathering information about your financial situation and objectives, an investment advisor representative of our firm will make recommendations regarding the suitability of a TPM or investment style based on, but not limited to, your financial needs, investment goals, tolerance for risk, and investment objectives. Upon selection of a TPM(s), we will monitor the performance of the TPM(s) to ensure their performance and investment style remains aligned with your investment goals and objectives.

In such circumstances, Sonmore receives solicitor fees from the TPM. We act as the liaison between the Client and the TPM in return for an ongoing portion of the advisory fees charged by the TPM. We help the Client complete the necessary paperwork of the TPM, provides ongoing services to the Client. Ongoing services include but are not limited to:

1. Meet with the Client to discuss any changes in status, objectives, time horizon or suitability;
2. Update the TPM with any changes in Client status which is provided to Sonmore by the Client;
3. Review the statements provided by the TPM; and

4. Deliver the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TPM to the Client.

Sonmore will provide the TPM with any changes in Client status as provided to us by the Client and review the quarterly statements provided by the TPM. Sonmore will deliver the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TPM. Clients placed with TPM will be billed in accordance with the TPM's Fee Schedule which will be disclosed to the Client prior to signing an agreement.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

Wrap Fee Programs

Sonmore does not sponsor any wrap fee programs.

Client Assets under Management

As of May 2, 2022, Sonmore had \$50,254,558 in assets under management on a discretionary basis.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule**ASSET MANAGEMENT**

Sonmore offers discretionary direct asset management services to advisory Clients. Sonmore charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
\$0-\$500,000	1.50%	.3750%
\$500,000-\$1,000,000	1.25%	.3125%
Over \$1,000,000	1.00%	.2500%

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. On rare occasion these fees are negotiable depending upon the needs of the client and complexity of the situation. Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by Sonmore with thirty (30) days written notice to Client and by the Client at any time with written notice to Sonmore. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to Sonmore. Additionally, all unearned fees will be refunded to the Client. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

Sonmore may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios. Sonmore will enter into Sub-Advisor agreements with other registered investment advisor firms. When using Sub-Advisors, the Client will pay an additional annual fee of .25% to the fees disclose in the above table.

FINANCIAL PLANNING AND CONSULTING

Sonmore charges a fixed fee for financial planning between \$750 and \$2,000 based on complexity and the Client's unique situation.

Prior to the planning process the Client will be provided an estimated plan fee. Fees for financial plans are due upon the signing of the Agreement. Services are completed and delivered inside of sixty (60) days contingent upon timely delivery of all required documentation. Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client on a prorated basis determined by the percentage of the plan completed.

ERISA PLAN SERVICES

The annual fees are based on the number of participants in the Plan and the market value of the Included Assets as follows:

# of participants	\$0-\$149,999	\$150,000-\$499,999	\$500,000-\$5,000,000
1-10	\$1,500 plus 0.9% - 1%	0.7% - 1%	0.65% - 1%
11-30	\$2,250 plus 0.9% - 1%	\$750 plus 0.9% - 1%	0.65% - 1%
31-60	\$3,000 plus 0.9% - 1%	\$1,500 plus 0.9% - 1%	0.7% - 1%
61-100	\$4,000 plus 0.9% - 1%	\$2,500 plus 0.9% - 1%	0.75% - 1%
101-150	\$5,500 plus 0.9% - 1%	\$4,000 plus 0.9% - 1%	0.75% - 1%
151-250	\$6,500 plus 0.9% - 1%	\$5,000 plus 0.9% - 1%	\$3,000 plus 0.75% - 1%

The annual fee is charged as a flat fee and/or percentage of the Included Assets. The flat fee is charged semi-annually in arrears. Fees on Included Assets are charged quarterly in advance based on the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets). On rare occasion these fees are negotiable depending upon the needs of the Client and complexity of the situation. If the services to be provided start any time other than the first day of a quarter, the fee will be prorated based on the number of days remaining in the quarter. If this Agreement is terminated prior to the end of the billing cycle, Sonmore shall be entitled to a prorated fee based on the number of days during the fee period services were provided or Client will be due a prorated refund of fees for days services were not provided in the billing cycle.

The fee schedule, which includes compensation of Sonmore for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. Sonmore does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, Sonmore will disclose this compensation, the services rendered, and the payer of compensation. Sonmore will offset the compensation against the fees agreed upon under the Agreement.

THIRD PARTY MANAGERS

Sonmore has entered into a Solicitor Agreement with Brinker Capital Investments, LLC ("Brinker") for a minority of its accounts. Brinker has several different strategies available to advisory Clients. The fees for these strategies are as follows:

Brinker Fee Schedule			
Assets Valuation	Total Annual Advisory Fee	Brinker Retention	Sonmore Maximum Retention

First \$50,000	1.85%	0.60%	1.25%
Next \$450,000	1.70%	0.45%	1.25%
Next \$500,000	1.65%	0.40%	1.25%
Over \$1,000,000	1.60%	0.35%	1.25%

Advisory fees billed in advance are based on the market value of all your assets under management on the last trading day of each advisory fee period, unless otherwise specified. On rare occasion Sonmore's portion of the fee is negotiable depending upon the needs of the Client and complexity of the situation. If your advisory fees are billed in advance, you may also be billed for additional monies added to your account during the advisory fee period. No adjustments to your advisory fee will be made for monies withdrawn during the advisory fee period; however, upon termination, Brinker will issue you a prorated refund of all unearned advisory fees that were paid in advance. Advisory fees billed in arrears will generally be determined based on your account balance on a daily basis unless otherwise specified. Please refer to your Brinker Investment Advisory Agreement, including attached addendums and schedules, to determine the manner your advisory fees will be calculated and billed. In any partial advisory fee cycle, your advisory fee will be prorated based on the number of days your assets are under management for the applicable period.

Client Payment of Fees

Fees for asset management services are deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Fees for financial plans will be billed to the Client and paid directly to Sonmore.

Fees for ERISA services will either be deducted from Plan assets or paid directly to Sonmore. The Client must consent in advance to direct debiting of their investment account.

Fees for asset management services provided by TPM are deducted from a designated Client account by TPM to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Additional Client Fees Charged

Custodians may charge brokerage commissions, transaction fees, and other related costs on the purchases or sales of mutual funds, equities, bonds, options and exchange-traded funds. Mutual funds, money market funds and exchange-traded funds also charge internal management fees, which are disclosed in the fund's prospectus. Sonmore does not receive any compensation from these fees. All of these fees are in addition to the management fee you pay to Sonmore. For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

Investment management fees are billed quarterly in advance.

Fees for financial plans are due upon the signing of the Agreement.

The flat fee for ERISA 3(21) services is charged semi-annually in arrears. Fees on Included Assets for ERISA 3(21) services are billed in advance.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to Sonmore.

External Compensation for the Sale of Securities to Clients

Sonmore does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of Sonmore.

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

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Sonmore does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for Sonmore to recommend an investment that may carry a higher degree of risk to the Client.

Item 7: Types of Clients

Description

Sonmore generally provides investment advice to individuals, high net worth individuals, trusts, estates, or charitable organizations, corporations or business entities. Client relationships vary in scope and length of service.

Account Minimums

Sonmore requires a minimum of \$250,000 to open an account. In certain instances, the minimum account size may be lowered or waived.

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

Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, charting, and cyclical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

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

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

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

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to

implement this strategy, then it changes the very cycles these investors are trying to exploit.

TPMs utilized by Sonmore may use various methods of analysis to determine the proper strategy for the Client referred and these will be disclosed in the TPM's Form ADV Part 2. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns. Other strategies utilized by TPMs may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

In developing a financial plan for a Client, Sonmore's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the Client's specific situation.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to Sonmore. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Sonmore:

- *Market Risk:* The prices of securities in which clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized

product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a client invests in open end mutual funds or ETFs, the client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which client invests.
- *Derivatives Risk:* Funds in a client's portfolio may use derivative instruments. The value of these derivative instruments derives from the value of an underlying asset, currency or index. Investments by a fund in such underlying funds may involve the risk that the value of the underlying fund's derivatives may rise or fall more rapidly than other investments, and the risk that an underlying fund may lose more than the amount that it invested in the derivative instrument in the first place. Derivative instruments also involve the risk that other parties to the derivative contract may fail to meet their obligations, which could cause losses.
- *Foreign Securities Risk:* Funds in which clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading

practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.

- *Long-term purchases:* Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment’s return will not keep up with inflation.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- *Options Trading:* The risks involved with trading options are that they are very time sensitive investments. An options contract is generally a few months. The buyer of an option could lose his or her entire investment even with a correct prediction about the direction and magnitude of a particular price change if the price change does not occur in the relevant time period (i.e., before the option expires). Additionally, options are less tangible than some other investments. An option is a “book-entry” only investment without a paper certificate of ownership.

The risks associated with utilizing TPM’s include:

- Manager Risk
 - TPM fails to execute the stated investment strategy
- Business Risk
 - TPM has financial or regulatory problems
- The specific risks associated with the portfolios of the TPM’s which is disclosed in the TPM’s Form ADV Part 2.

Item 9: Disciplinary Information

Criminal or Civil Actions

Sonmore and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Sonmore and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Sonmore and its management have not been involved in legal or disciplinary events that are material to a Client’s or prospective Client’s evaluation of Sonmore or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Sonmore is not registered as a broker-dealer and no affiliated representatives of Sonmore are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither Sonmore nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Managing Member Matthew Benson is a licensed insurance agent. Approximately 5% of his time is spent on this activity. He will offer Clients products or services from this activity and receive separate compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Clients placed with TPM will be billed in accordance with the TPM's fee schedule which will be disclosed to the Client prior to signing an agreement. When referring Clients to a TPM, the Client's best interest will be the main determining factor of Sonmore. Sonmore ensures that before selecting other advisors for Client that the other advisors are properly licensed or registered as an investment advisor.

These practices represent conflicts of interest because Sonmore is paid a Solicitor Fee for recommending the TPM and may choose to recommend a particular TPM based on the fee Sonmore is to receive. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to act in the best interest of his Clients. Clients are not required to accept any recommendation of TPM given by Sonmore and have the option to receive investment advice through other money managers of their choosing.

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

Code of Ethics Description

The affiliated persons (affiliated persons include employees and/or independent contractors) of Sonmore have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Sonmore affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of Sonmore. The Code reflects Sonmore and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

Sonmore's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or

director of Sonmore may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Sonmore's Code is based on the guiding principle that the interests of the Client are our top priority. Sonmore's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

Sonmore will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Sonmore and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Sonmore and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide Sonmore with copies of their brokerage statements.

The Chief Compliance Officer of Sonmore is Matthew Benson. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Sonmore does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide Sonmore with copies of their brokerage statements.

The Chief Compliance Officer of Sonmore is Matthew Benson. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Sonmore recommends that Clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc.¹ ("Schwab"), a FINRA² registered broker-dealer and SIPC³ member, to maintain custody of Clients' assets and to effect trades for their accounts. Sonmore is independently owned and operated and not affiliated with Schwab. Sonmore has evaluated Schwab and believes that it will provide our Clients with a blend of execution services, commission costs and professionalism that will assist our firm in meeting our fiduciary obligations to Clients.

Schwab provides Sonmore with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's Clients' assets are maintained in accounts at Charles Schwab & Co. These services are not contingent upon our firm committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our Client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Charles Schwab & Co. also makes available to Sonmore other products and services that benefit Sonmore but may not directly benefit our Clients' accounts. Many of these products and services may be used to service all or some substantial number of our Client accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist Sonmore in managing and administering our Clients' accounts include software and other technology that:

- provide access to Client account data (such as trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple Client accounts;
- provide research, pricing and other market data;
- facilitate payment of our fees from Clients' accounts; and
- assist with back-office functions, recordkeeping and Client reporting.

Charles Schwab & Co. also offers other services intended to help us manage and further develop our business enterprise. These services may include:

- compliance, legal and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

¹ For information regarding Schwab, please refer to their website: <https://www.schwab.com/>.

² FINRA is the largest independent regulator for all securities firms doing business in the United States. For more information, please refer to FINRA's website: <http://www.finra.org/>.

³ For information regarding SIPC, please refer to their website: <http://www.sipc.org/>.

Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Sonmore. Charles Schwab & Co. may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to our firm. Charles Schwab & Co. may also provide other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend or require that Clients custody their assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

- *Directed Brokerage*
Sonmore does not allow directed brokerage accounts.
- *Brokerage for Client Referrals*
Sonmore does not receive client referrals from any custodian in exchange for using that broker-dealer.
- *Best Execution*
Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to affect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. Sonmore does not receive any portion of the trading fees.
- *Soft Dollar Arrangements*
The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by Sonmore from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, Sonmore receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of Sonmore. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when Sonmore receives soft dollars. This conflict is mitigated by the fact that Sonmore has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

Sonmore utilizes the services of custodial broker dealers. Economic benefits are received by Sonmore which would not be received if Sonmore did not give investment advice to Clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to Sonmore's accounts, ability to conduct "block" Client trades, electronic download of trades, balances and positions, duplicate and batched Client statements, and the ability to have advisory fees directly deducted from Client accounts.

Aggregating Securities Transactions for Client Accounts

Sonmore is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same

securities for other Clients of Sonmore. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis. If aggregation is not allowed or infeasible and individual transactions occur (e.g., withdrawal or liquidation requests, odd-late trades, etc.) an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Account reviews are performed quarterly by the Chief Compliance Officer of Sonmore. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target allocations of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, Sonmore suggests updating at least annually.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by Sonmore's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

Sonmore receives a portion of the annual management fees collected by the TPM(s) to whom Sonmore refers Clients.

This situation creates a conflict of interest because Sonmore and/or its Investment Advisor Representative have an incentive to decide what TPMs to use because of the higher solicitor fees to be received by Sonmore. However, when referring Clients to a TPM, the Client's best interest will be the main determining factor of Sonmore.

Advisory Firm Payments for Client Referrals

Sonmore does not compensate for Client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by Sonmore.

Sonmore is deemed to have limited custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of Sonmore.

Item 16: Investment Discretion

Discretionary Authority for Trading

Sonmore requires discretionary authority to manage securities accounts on behalf of Clients. Sonmore has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

Sonmore allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. These restrictions must be provided to Sonmore in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. Sonmore does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 17: Voting Client Securities

Proxy Votes

Sonmore does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Sonmore will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because Sonmore does not serve as a custodian for Client funds or securities and Sonmore does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Sonmore has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

Sonmore has not had any bankruptcy petitions in the last ten years.

Item 19: Requirements for State Registered Advisors

Principal Executive Officers and Management Persons

Matthew Benson

Educational Background:

- University of Nebraska-Lincoln; BS - Finance; 2012

Business Experience:

- Sonmore Financial LLC; Managing Member/Investment Advisor Representative; 01/2021 – Present
- NEXT Financial Group, Inc.; Registered Representative/Investment Advisor Representative; 03/2015 – 12/2020
- Vanguard Marketing Corporation; Registered Representative; 03/2014 – 03/2015

Outside Business Activities

Matthew Benson is a licensed insurance agent. Approximately 5% of his time is spent on this activity. He will offer Clients products or services from this activity and receive separate compensation.

Performance Based Fee Description

Neither Sonmore nor its management receive performance based fees. Please see Item 6 of the ADV 2A for more information.

Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

Neither Sonmore nor its management have been involved in any of the following:

1. An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.
2. An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

There are no material relationships with issuers of securities to disclose.

Item 1 Cover Page

SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Matthew Benson, CFP®



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1490 S. Price Rd., Ste 116
Chandler, AZ 85286

Tel: 480-439-0500
Fax: 480-422-9128

mbenson@sonmorefinancial.com

www.sonmorefinancial.com

This brochure supplement provides information about Matthew Benson and supplements the Sonmore Financial LLC brochure. You should have received a copy of that brochure. Please contact Matthew Benson if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Matthew Benson (CRD #6296383) is available on the SEC's website at www.adviserinfo.sec.gov.

JULY 1ST, 2022

Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure

Principal Executive Officer – Matthew Benson, CFP®

- Year of birth: 1989
-

Item 2 - Educational Background and Business Experience

Educational Background:

- University of Nebraska-Lincoln; BS - Finance; 2012

Business Experience:

- Sonmore Financial LLC; Managing Member/Investment Advisor Representative; 01/2021 – Present
- NEXT Financial Group, Inc.; Registered Representative/Investment Advisor Representative; 03/2015 – 12/2020
- Vanguard Marketing Corporation; Registered Representative; 03/2014 – 03/2015

Professional Certifications

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

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

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

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

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

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of*

Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 - Disciplinary Information

- A. Mr. Benson has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
 - 1. Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
 - 2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
 - 3. Was found to have been involved in a violation of an investment-related statute or regulation; or
 - 4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Mr. Benson never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
 - 1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
 - 2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Mr. Benson has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
 - 1. Was found to have caused an investment-related business to lose its authorization to do business; or
 - 2. Was found to have been involved in a violation of the SRO’s rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.

- D. Mr. Benson has not been involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

Item 4 - Other Business Activities

Matthew Benson is a licensed insurance agent. Approximately 5% of his time is spent on this activity. He will offer Clients products or services from this activity and receive separate compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Item 5 - Additional Compensation

Matthew Benson receives commissions on the insurance he sells. He does not receive any performance-based fees.

Item 6 - Supervision

Matthew Benson is the CCO of Sonmore. He is solely responsible for all supervision, formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in Sonmore's Compliance Manual. He can be reached at mbenson@sonmorefinancial.com or 480-439-0500.

Item 7 - Requirements for State-Registered Advisors

- A. Mr. Benson has not been involved in any of the following:
1. An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500 involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.
 2. An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.
- B. Mr. Benson has never been the subject of a bankruptcy petition.