

Sonen Capital LLC

Form CRS – Customer Relationship Summary

June 30, 2020

1. Introduction

Sonen Capital LLC (Sonen) is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

2. What investment services and advice can you provide me?

We offer a range of investment advisory and consulting services to retail investors. We manage investment accounts on both a discretionary and a non-discretionary basis. A discretionary account allows us to buy and sell investments in your account without asking for your approval in advance. A non-discretionary account means that you decide what investments to buy and sell. Our cumulative minimum account requirement for opening and maintaining an account is \$10 million. However, we may, in our sole discretion, accept lower amounts or require higher amounts, depending on the complexity of the mandate. Investment advisory client accounts are monitored on an ongoing basis by members of Sonen's Investment Team. We do not limit the types of investments that we recommend.

For additional information, please see our [Form ADV Part 2A](#), Items 4, 7, 13 and 16.

Conversation Starters. Ask your financial professional:

- > **Given my financial situation, should I choose an investment advisory service? Why or why not?**
- > **How will you choose investments to recommend to me?**
- > **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

3. What fees will I pay?

The fees paid to Sonen Capital LLC vary based on the services provided. The fees paid are generally based on the value of the assets under management and may range up to 2.0% per annum depending on the type and complexity of the investment management strategy employed as well as the size of the account or overall client relationship. These fees may be negotiated by Sonen in its sole discretion. Investment Advisory fees may be reduced or waived for directors, officers, and employees of Sonen at the discretion of management.

Sonen has also entered into negotiated, fixed-fee arrangements with clients. The level of fixed-fees charged vary based on the scope of services provided. Sonen currently does not charge performance-based fees but may do so in the future. Any fees we charge for consulting services typically do not cover the costs associated with implementing any investment recommendations we may make. The more assets there are in your account, the more you will pay in fees, so we have an incentive to encourage you to increase the assets in your account.

Clients may pay other expenses in addition to the fees paid to us. For example, clients may pay costs such as brokerage commissions, transaction fees, custodial fees, transfer taxes, wire transfer fees, and other fees and taxes charged to brokerage accounts and securities transactions, which are unrelated to the fees collected by us. Mutual funds and ETFs also charge internal management fees, which are disclosed in a fund's offering documents.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information, please see our [Form ADV Part 2A](#) brochure Items 5 and 6.

Conversation Starter. Ask your financial professional:

- > **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

4. What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here is an example to help you understand what this means.

- > Proprietary Products: We serve as investment adviser to multiple private funds. As a manager of proprietary private funds, it is in our interest for those funds' assets to grow to make them more marketable. As a result, we have an incentive to recommend these proprietary funds over other funds in the same asset class.

Conversation Starter. Ask your financial professional:

- > **How might your conflicts of interest affect me, and how will you address them?**

For additional information, please see our [Form ADV Part 2A](#) brochure, Item 5.

5. How do your financial professionals make money?

Our financial professionals are primarily compensated with a fixed annual salary, performance-based bonus and equity grants. There is no compensation linked to the investments offered or from sales commissions.

6. Do your financial professionals have legal or disciplinary history?

No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional:

- > **As a financial professional, do you have any disciplinary history? For what type of conduct?**

7. Additional Information

For additional information about our services or to request a copy of Form CRS, please visit our website (www.sonencapital.com), or contact us directly by telephone at (415) 534-4444 or email at info@sonencapital.com.

Conversation Starter. Ask your financial professional:

- > **Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**