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Form ADV Part 2A – Firm Brochure
January 8th, 2020

Sycomore Financial, LLC

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This Brochure provides information about the qualifications and business practices of Sycomore Financial LLC, "SF". If you have any questions about the contents of this Brochure, please contact us at (765) 335-6673. 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.

Sycomore Financial LLC is registered as an Investment Adviser with the State of IN. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about SF is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the firm's identification number 287543.

Item 2: Material Changes

- Item 4 (Investment Advisory Services) - Updated the definition to include specific language related to ongoing investment management.
- Item 4 (Ongoing Comprehensive Financial Planning) - Updated the number of times the advisor would be reaching out to at least two times instead of at least three times.
- Item 10, Item 19 (Other Business Activities), Part 2b Item 4 - Added Elpiscial, LLC as an outside business activity to Item 10 and updated language in Item 19 and Part 2b Item 4. Included explanation stating that compensation for Elpiscial is determined by the number of hours Treavor works.
- Item 13 (Review of Accounts) - Update the number of times client accounts would be reviewed to at least two times instead of at least three times.

This only reflects material changes since our last annual ADV filing on 2/18/19.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our 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 each client annually and if a material change occurs in the business practices of Sycomore Financial LLC.

At any time you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at http://www.adviserinfo.sec.gov by searching for our firm name or by our CRD number 287543.

You may also request a copy of this Disclosure Brochure at any time by contacting us at (765) 335-6673.

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Item 4: Advisory Business

Description of Advisory Firm

Sycomore Financial LLC is registered as an Investment Adviser with the State of IN. We were founded in January 2017. Treavor Dodsworth is the principal owner of SF. SF reports $1,816,562 in non-discretionary assets under management and $0 in discretionary assets under management as of January 7th, 2020.

Types of Advisory Services

Investment Advisory Services We offer advice to a client regarding the investment of client funds based on the individual needs of the client. Some of our services would be classified as investment management where we provide continuous advice based on the individual needs of the client. Our advice and management is based on individually tailored investment portfolios. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create recommendations for a portfolio based on that policy and allocation target. During our data-gathering process, we determine the client's time horizon and risk tolerance among other data. Account supervision is guided by the Investment Policy Statement of the client as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. In addition, we may offer investment advisory services through use of third-party money managers ("Outside Managers") for portfolio management services. Clients are not required to use the Outside Manager. When clients do use the Outside Manager, we assist clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire (if any), interacting with the Outside Manager, and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will meet with the client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Our fees pertaining to Investment Advisory Services are outlined in Item 5 of this brochure.

Financial Planning We provide financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning is a comprehensive 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. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they affect and are affected by the entire financial and life situation of the client. Clients purchasing this service may receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals. In addition, the advisor may review financial statements and discuss best business practices.

- **Cash Flow and Debt Management**: We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

- **College Savings**: Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

- **Employee Benefits Optimization**: We will provide review and analysis as to whether you, as an employee, are taking advantage of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

- **Estate Planning**: This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

  We recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From

time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals**: We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

- **Insurance**: Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.

- **Investment Analysis**: This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

- **Retirement Planning**: Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

  If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your chosen tax professional with your approval.

Service Types

- **Ongoing Comprehensive Financial Planning:** This service involves working one-on-one with a planner over an extended period of time. By paying a monthly or semi-annual retainer, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.
  Upon desiring a comprehensive plan, a client will be taken through establishing their goals and values around money. They may be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning and estate planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service may receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience. In addition to the written or electronic report, the client will receive access to a personal financial portal. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. The advisor will attempt to discuss the client's financial situation with them at least two times a year. This discussion may be completed via phone, video call, or in person. The client can request changes to their financial plan at any time by contacting the advisor.

  Project Based Financial Planning: The client may elect not to have an ongoing relationship with the advisor. In this instance, the client will choose a project based format. The project based format may not involve the preparation of a comprehensive financial plan but could include discussion about various financial concepts such as net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning and estate planning. The client may or may not receive a financial report as a part of this engagement.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our clients. However, specific client financial plans and their

implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific financial plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Wrap Fee Programs

We do not participate in wrap fee programs.

Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Advisory Services

Our fees for Investment Advisory Services are included as part of the Ongoing Comprehensive Financial Planning Fees. The Outside Manager will however, debit the client's account for the Outside Manager's fee. No increase in the fee to the advisor shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Accounts initiated or terminated during a calendar month will not be charged for that calendar month. An account may be terminated at any time upon written notice. Fees are paid in arrears. Since fees are paid in arrears, no rebate will be needed upon termination of the account unless the client has voluntarily prepaid fees. In this instance, a rebate will be given for the months the client prepaid beginning with the month the client terminated the agreement.

Ongoing Comprehensive Financial Planning

Comprehensive financial planning fees consist of an ongoing monthly fee. The client may elect to pay in advance by paying semi-annually but they are only required to pay on a monthly basis.

The baseline fee is 1% of income and 0.5% of net worth. Net worth includes all assets and liabilities except student loans. This fee is ultimately adjusted based on the complexity of the client. In order to determine complexity, the advisor may consider marital status, if there are children, employee benefit options, and if the client owns their own business among other factors. The reasoning for the fee that the client and advisor decide upon will be documented for each client. Even though the fee is complexity based no client will be requested to pay more than $2,000 per month.

The client is required to pay 3 times their monthly fee as an upfront fee. The initial fee is not credited against future monthly fees.

The fee amount is reviewed at least every three years. The fee can be reassessed at the election of either the advisor or client. There will be no increase in the monthly fee without the client signing a

new agreement or amendment to their current agreement.

The fee will be due on the 1st of the month following the month of engagement (in arrears). The fee is on a per household basis. The fee is negotiable in certain cases. Fees may be paid by credit card, electronic funds transfer, or check.

Project Based Financial Planning

The fee for project based engagements is determined by estimating the amount of time for completion and multiplying by $100 an hour. The fixed fee will be agreed upon before the start of any work but will be paid upon the completion of the work. The advisor will not keep track of time during the engagement. The fee that is decided upon at the beginning of the engagement will be the fee that is paid regardless of the time to complete the project.

The fee is negotiable in certain cases. Fees for this service may be paid by electronic funds transfer, credit card, or check. No refunds will be given.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals.

We do not have a minimum account size requirement.

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

When clients have us complete an Investment Analysis (described in Item 4 of this brochure) as part of their financial plan, our primary methods of investment analysis centers around passive investments.

Passive Investing: SF primarily advises toward passive investment. Passive investing involves building

portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds. Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

Factor Investing: Even though SF primarily uses passive investment analysis, SF does believe in tilting portfolios toward certain factors. The most notable factors being value, momentum, and smaller capitalization.

Use of Outside Managers

We may refer clients to third-party investment advisers ("outside managers"). Our analysis of outside managers involve the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an outside manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and

medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover could result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such

factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Options and other derivatives carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

Investment Companies Risk: When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of 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; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) 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. The Adviser has no control over the risks taken by the underlying funds in which client's invest.

Item 9: Disciplinary Information

Criminal or Civil Actions

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

Administrative Enforcement Proceedings

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

Self-Regulatory Organization Enforcement Proceedings

SF 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 SF or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No SF employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No SF employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

SF only receives compensation directly from clients. We do not receive compensation from any outside source.

Treavor Dodsworth currently owns Elpiscial LLC a financial consultant business. The work is primarily tax focused (tax preparation, tax estimates, etc.). Elpiscial's compensation is determined by the number of hours Treavor works. Therefore there could be a conflict of interest in that Treavor is incentivized to work in Elpiscial. Treavor has complete control over the relationship though and can choose when to work or not work.

Treavor Dodsworth is currently licensed to sell life and accident & health insurance in the state of Indiana however he has no affiliations with any insurance companies and does not directly sell any product to his clients.

Recommendations or Selections of Other Investment Advisers

As referenced in Item 4 of this brochure, SF may recommend clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5) and will be described to you prior to engagement. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, SF will only recommend an Outside Manager who is properly licensed or registered as an investment adviser. Any potential conflicts of interest relating to a recommended outside manager will be discussed in Item 12 under, "The Custodians and Brokers We Use."

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also accepts the obligation not

only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

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

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates'

transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client's Securities

From time to time, our firm or its "related persons" may buy or sell securities for themselves at or around the same time as clients. We will not trade non-mutual fund securities 5 days prior to the same security for clients.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Sycomore Financial LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

1. Research and Other Soft-Dollar Benefits

We currently receive soft dollar benefits by nature of our relationship with MTG, LLC dba Betterment Securities ("Betterment Securities") and TD Ameritrade Institutional, Division of TD Ameritrade, Inc., member FINRA/SIPC.

2. Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients money over using a lower-cost custodian.

The Custodian and Brokers We Use (Betterment)

SF does not maintain custody of your assets on which we advise, although we may be deemed to have custody of your assets if you give us authority to withdraw advisory fees from your account (see Item 15—Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We may recommend that our clients use MTG, LLC dba Betterment Securities ("Betterment Securities"), a registered broker- dealer and member of the SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Betterment Securities. Betterment Securities will hold your assets in a brokerage account and buy and sell securities when we and/or you instruct them to. While we may recommend that you use Betterment

Securities as custodian/broker, you will decide whether to do so and will open your account with Betterment Securities by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with Betterment Securities, then we cannot manage your account on Betterment for Advisors (defined below).

Your Brokerage and Custody Costs: For our clients' accounts that Betterment Securities maintains, Betterment Securities does not charge you separately for custody/brokerage services, but is compensated as part of the Betterment for Advisors (defined below) platform fee, which is charged for a suite of platform services, including custody, brokerage, and sub-advisory services provided by Betterment and access to the Betterment for Advisors platform. The platform fee is an asset-based fee charged as a percentage of assets in your Betterment account. Clients utilizing the Betterment for Advisors platform may pay a higher aggregate fee than if the investment management, brokerage and other platform services are purchased separately. Nonetheless, for those Clients participating in the Betterment for Advisors platform, we have determined that having Betterment Securities execute trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How we select brokers/custodians").

Services Available to us Via Betterment for Advisors: Betterment Securities serves as broker-dealer to Betterment for Advisors, an investment and advice platform serving independent investment advisory firms like us ("Betterment for Advisors"). Betterment for Advisors also makes available various support services which may not be available to Betterment's retail customers. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Betterment for Advisors' support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Betterment for Advisors' support services:

1. **Services That Benefit You**: Betterment for Advisors includes access to a globally diversified, low-cost portfolio of ETFs, execution of securities transactions, and custody of client assets through Betterment Securities. In addition, a series of model portfolios created by third-party providers are also available on the platform. Betterment Securities' services described in this paragraph generally benefit you and your account.
2. **Services That May Not Directly Benefit You:** Betterment for Advisors also makes available to us other products and services that benefit us, but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts, such as software and technology that may:
    a. Assist with back-office functions, recordkeeping, and client reporting of our clients' accounts.
    b. Provide access to client account data (such as duplicate trade confirmations and account

statements).
    c. Provide pricing and other market data.
3. **Services That Generally Benefit Only Us:** By using Betterment for Advisors, we may be offered other services intended to help us manage and further develop our business enterprise. These services include:
    a. Consulting (including through webinars) on technology and business needs.
    b. Access to publications and conferences on practice management and business succession.

Our Interest In Betterment Securities Services: The availability of these services from Betterment for Advisors benefits us because we do not have to produce or purchase them. In addition, we do not have to pay for Betterment Securities' services. We may have an incentive to recommend that you maintain your account with Betterment Securities, based on our interest in receiving Betterment for Advisors and Betterment Securities' services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Betterment Securities as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Betterment Securities' services (see "How we select brokers/custodians") and not Betterment for Advisors and Betterment Securities' services that benefit only us or that may not directly benefit you.

Betterment For Advisors' Trading Policy: When using the Betterment for Advisors platform, we and you are subject to the trading policies and procedures established by Betterment. These policies and procedures limit our ability to control, among other things, the timing of the execution of certain trades (including in response to withdrawals, deposits, or asset allocation changes) within your account. You should not expect that trading on Betterment is instant, and, accordingly, you should be aware that Betterment does not permit you or us to control the specific time during a day that securities are bought or sold in your account (i.e., to "time the market"). Betterment describes its trading policies in Betterment LLC's Form ADV Part 2A. As detailed in that document, Betterment generally trades on the same business day as it receives instructions from you or us. However, transactions will be subject to processing delays in certain circumstances. In particular, orders initiated on non-business days and after markets close generally will not transact until the next business day. Betterment also maintains a general approach of not placing securities orders during approximately the first thirty minutes after the opening of any market session. Betterment also generally stops placing orders arising from allocation changes in existing portfolios approximately thirty minutes before the close of any market session. Betterment continues placing orders associated with deposit and withdrawal requests until market close. Betterment maintains a general approach of not placing orders around the time of scheduled Federal Reserve interest rate announcements. Furthermore, Betterment may delay or manage trading in response to market instability. For further information, please consult Betterment LLC's Form ADV

Part 2A.

The Custodian and Brokers We Use (TD Ameritrade)

Advisor participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade") member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered brokerdealer. TD Ameritrade offers to independent investment Advisors, services which include custody of securities, trade execution, clearance, and settlement of transactions. Advisor receives benefits from TD Ameritrade through its participation in the program.

SF participates in TD Ameritrade's institutional customer program and may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between SF's participation in the program and the investment advice it gives to its clients, although SF receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving SF participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to SF by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by SF's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit SF but may not benefit its client accounts. These products or services may assist SF in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help SF manage and further develop its business enterprise. The benefits received by SF or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, SF endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by SF or its related persons in and of itself creates a potential conflict of interest and may indirectly influence SF's choice of TD Ameritrade for custody and brokerage services.

Aggregating (Block) Trading for Multiple Client Accounts

Outside Managers used by SF may block client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

Generally, we do not combine multiple orders for shares of the same securities purchased for advisory

accounts we manage (this practice is commonly referred to as “block trading”).

Item 13: Review of Accounts

Client accounts with the Investment Advisory Service will be reviewed at least two times a year by Treavor Dodsworth, Owner and CCO. The account is reviewed with regards to the client’s investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive access to trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing activity in the accounts, such as receipt of dividends and interest.

We urge clients to compare any reports provided by SF against the account statements they receive from their custodian.

Item 14: Client Referrals and Other Compensation

We do not, directly or indirectly, compensate any person who is not advisory personnel for client referrals.

We receive a non-economic benefit from Betterment for Advisors and Betterment Securities in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Betterment Securities. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices). The availability to us of Betterment for Advisors’ and Betterment Securities’ products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

We receive a benefit from TD Ameritrade in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at TD Ameritrade. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices). The availability to us of TD Ameritrade’s products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Item 15: Custody

SF does not accept custody of client funds except in the instance of withdrawing client fees.

For client accounts in which SF directly debits their advisory fee:

i. SF will send a copy of its invoice to the custodian at the same time that it sends the client a copy.
ii. The custodian provide access to at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.

iii. The client will provide written authorization to SF, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive access to quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

SF does not exercise discretion. SF makes no changes in client accounts without client's prior authorization.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than $500 in fees per client six months in advance.

Item 19: Requirements for State-Registered Advisers

Treavor Dodsworth

Born: 1991

Educational Background

- 2014– BS in Accounting, Olivet Nazarene University
- 2014– BS in Economics - Finance, Olivet Nazarene University

Business Experience

- 01/2017 - Present, Sycomore Financial LLC, Owner and CCO
- 12/2018 - Present, Elpiscial LLC, Owner, Financial consultant (tax focused)
- 04/2019 – 06/2019, Uber, Delivery Driver
- 04/2018 – 04/2019, Personal, Real Estate Rental
- 07/2018 – 07/2018, Dodsworth Farms, Inc., Grain Cart Driver
- 06/2018 – 09/2018, Uber, Delivery Driver
- 02/2018 – 04/2018, Premier Accounting Services LLC, Independent Contractor - Tax Preparer
- 07/2014 – 12/2016, NorthWest Financial Services, Inc., Financial Planner
- 05/2014 – 06/2014, Unemployed
- 06/2013 – 07/2013, NorthWest Financial Services, Inc., Internship
- 05/2012 – 04/2014, Olivet Nazarene University, Student Council VP of Finance

Professional Designations, Licensing & Exams

FINRA Series 65 - Uniform Investment Advisor Law Examination

CFP (Certified Financial Planner)®: CFP® certificants must have a minimum of three years' workplace experience in financial planning or two years' workplace experience under the direct supervision of a CFP® and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP® Board. They must pass a comprehensive CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.

CPA (Certified Public Accountant): To obtain his CPA in the state of Indiana, Treavor Dodsworth was required to complete 150 education credit hours, pass four exams, and complete 24 months of full-time accounting employment.

CKA® (Certified Kingdom Advisor): CKA® certificants must go through training in regards to biblically based financial concepts, complete an application process that includes letters of recommendation, and are instructed to meet ongoing continuing education requirements.

Indiana Insurance Agent: Treavor Dodsworth is currently licensed to sell life and accident & health

insurance in the state of Indiana, however, he has no affiliations with any insurance companies and does not directly sell any insurance to his clients.

Other Business Activities

Treavor Dodsworth is currently licensed to sell life and accident & health insurance in the state of Indiana, however, he has no affiliations with any insurance companies and does not directly sell any insurance to his clients.

Treavor Dodsworth currently owns Elpiscial LLC a financial consultant business. The work is primarily tax focused (tax preparation, tax estimates, etc.). Elpiscial's compensation is determined by the number of hours Treavor works. Therefore there could be a conflict of interest in that Treavor is incentivized to work in Elpiscial. Treavor has complete control over the relationship though and can choose when to work or not work.

Performance Based Fees

SF is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at Sycomore Financial LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

Neither Sycomore Financial LLC, nor Treavor Dodsworth, have any relationship or arrangement with issuers of securities.

Additional Compensation

Treavor Dodsworth does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through SF.

Supervision

Treavor Dodsworth, as Owner and Chief Compliance Officer of SF, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Requirements for State Registered Advisers

Treavor Dodsworth has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Business Continuity Plan

SF Financial maintains a written Business Continuity Plan that identifies procedures related to an emergency or significant business disruptions, including death of the investment adviser or any of its

representatives.

Item 1: Cover Page

Form ADV Part 2B – Brochure Supplement

January 8th, 2020

Treavor Dodsworth Individual CRD# 6586733

Owner, and Chief Compliance Officer

Sycomore Financial, LLC

Address:
12933 Old Glory Drive
Fishers, IN 46037

Phone:
(765) 335-6673

Website:
www.sycomorefinancial.com

This brochure supplement provides information about Treavor Dodsworth that supplements the Sycomore Financial LLC ("SF") brochure. A copy of that brochure precedes this supplement. Please contact Treavor Dodsworth if the SF brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Treavor Dodsworth is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 6586733.

Item 2: Educational Background and Business Experience

Treavor Dodsworth

Born: 1991

Educational Background

- 2014– BS in Accounting, Olivet Nazarene University
- 2014– BS in Economics - Finance, Olivet Nazarene University

Business Experience

- 01/2017 - Present, Sycomore Financial LLC, Owner and CCO
- 12/2018 - Present, Elpiscial LLC, Owner, Financial consultant (tax focused)
- 04/2019 – 06/2019, Uber, Delivery Driver
- 04/2018 – 04/2019, Personal, Real Estate Rental
- 07/2018 – 07/2018, Dodsworth Farms, Inc., Grain Cart Driver
- 06/2018 – 09/2018, Uber, Delivery Driver
- 02/2018 – 04/2018, Premier Accounting Services LLC, Independent Contractor - Tax Preparer
- 07/2014 – 12/2016, NorthWest Financial Services, Inc., Financial Planner
- 05/2014 – 06/2014, Unemployed
- 06/2013 – 07/2013, NorthWest Financial Services, Inc., Internship
- 05/2012 – 04/2014, Olivet Nazarene University, Student Council VP of Finance

Professional Designations, Licensing & Exams

FINRA Series 65 - Uniform Investment Advisor Law Examination

CFP® (Certified Financial Planner): CFP® certificants must have a minimum of three years' workplace experience in financial planning or two years' workplace experience under the direct supervision of a CFP® and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP® Board. They must pass a comprehensive CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.

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Indiana Insurance Agent: Treavor Dodsworth is currently licensed to sell life and accident & health

insurance in the state of Indiana, however, he has no affiliations with any insurance companies and does not directly sell any insurance to his clients.

Item 3: Disciplinary Information

No management person at Sycomore Financial LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Treavor Dodsworth is currently licensed to sell life and accident & health insurance in the state of Indiana, however, he has no affiliations with any insurance companies and does not directly sell any insurance to his clients.

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Item 5: Additional Compensation

Treavor Dodsworth does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through SF.

Item 6: Supervision

Treavor Dodsworth, as Owner and Chief Compliance Officer of SF, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

Treavor Dodsworth has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.