FORM ADV PART 2A
DISCLOSURE BROCHURE

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This brochure provides information about the qualifications and business practices of Cogent Independent Advisors, Inc. 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 (303)835-9006. 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 Cogent Independent Advisors, Inc. (CRD #161659) is available on the SEC's website at www.adviserinfo.sec.gov

MAY 21, 2020

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 update on April 20, 2020, the following changes have occurred:

- The firm's DBA has been added.

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

Cogent Independent Advisors, Inc. dba Cogent Private Wealth ("Cogent") was founded in 2012. Kristopher L. Schnell is 100% owner.

Cogent provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Cogent is a fee only financial planning and investment management firm.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Under CCR Section 260.238(k), Cogent, its representatives or any of its employees will disclose to the clients all material conflicts of interest.

Types of Advisory Services

ASSET MANAGEMENT

Cogent offers discretionary and non-discretionary direct asset management services to advisory clients. Cogent specializes in managing client's intermediate and long-term assets on a non-discretionary basis in accordance with the client's use for the money. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment management will be based on the above factors. The client will authorize Cogent discretionary or non-discretionary authority to execute selected investment portfolio transactions as stated within the Investment Advisory Agreement.

Discretionary

When the Client provides Cogent discretionary authority the Client will sign a limited trading authorization or equivalent. Cogent will have the authority to execute transactions in the account without seeking Client approval on each transaction.

Non-Discretionary

When the Client elects to use Cogent on a non-discretionary basis, Cogent will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, Cogent will obtain prior Client approval on each and every transaction before executing any transaction.

FINANCIAL PLANNING AND CONSULTING

If the client engages the firm for financial planning services, Cogent offers the packages below. The client will compensate Cogent on an hourly or fixed fee basis as described in detail under "Fees and Compensation" section of this brochure.

One-time consultation:

Cogent offers the following types of financial plans for individuals and couples. Included with each plan is an investment portfolio review. The following modules are available:

- Retirement Funding Planning
- Estate Planning Analysis
- Cash Flow Analysis & Budgeting
- College Funding Planning
- Insurance Analysis
- Business Planning

Plan type	Includes
Limited Plan	Up to two modules, Up to two scenarios and 90 days of financial planning services after plan delivery.
Comprehensive Plan	Unlimited modules and scenarios, full online access to your plan and one year of financial planning services after plan delivery.
Plan Refresh	For clients that previously purchased a standard plan from Cogent and is using service electronically linking all asset and liability accounts to Cogent's planning software.
Additional services	
Business Plan	Unlimited scenarios for business planning issues like business retirement plans, succession planning, cash flow and major purchases.

Financial plans will be completed and delivered within thirty (30) days, contingent upon timely delivery of all required documentation from the Client.

On-going services:

In addition, Cogent offers ongoing services to provide guidance to help the client clearly identify goals, set a framework for success, and ensure that they have an accountability partner to help keep them on track to a successful financial future.

Clients that participate in the on-going services program can expect the following:

- One on one coaching.
- Ongoing check-ins via phone or email for accountability, encouragement and to address changes along the way.

Topics, areas and issues addressing analysis and recommendations may include the following:

- Emergency, Retirement and Goal savings
- Cash Flow and Spending Management
- Budgeting
- Big Purchase Planning
- Debt Repayment
- Financial Education

Under California Code of Regulations, 10 CCR Section 260.235.2 and Colorado Code of Regulations, 3 CCR 704-1 Section 51-4.8(IA), Cogent is required to disclose any conflicts of interest which exists between the interests of the investment advisor and the interests of the client when offering financial planning services. The client always has the right to decide whether or not to act upon investment advisor's recommendation. If the client elects to act on any of the recommendations, the client has the right to decide whether to affect the transaction through Cogent or through another investment professional of their choosing.

SEMINARS, WORKSHOPS and SPEAKING ENGAGEMENTS

Cogent holds seminars, workshops and speaking engagements to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given. Sampling of Speaking Topics

- Achieving Financial Security
- Embracing Your Inner Investor
- You Don't Have to Give Up Your Coffee to Manage Your Money!
- Knowing How to Transition Smoothly
- Pros & Cons of Planning for Retirement

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 prior written client consent.

Wrap Fee Programs

Cogent does not participate in wrap fee programs.

Client Assets under Management

As of April 16, 2020, Cogent has approximately $25,268,316 in client assets under management on a non-discretionary basis and none on a discretionary basis.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

Cogent offers direct asset management services to advisory clients. Fees for these services will be based on a percentage of Assets under Management as follows:

Assets Under	Annual Fee	Quarterly Fee
$100,000 - $250,000	1.50%	.3750%
$250,000 - $500,000	1.25%	.3125%
$500,000 - $1,000,000	1.00%	.2500%
Over $1,000,000	0.80%	.2000%

The annual fee may be negotiable. Accounts within the same household will be combined for a reduced fee, unless the client instructs otherwise. Fees are billed quarterly in advance based on the amount of assets managed as of the last business day of the quarter. The investment advisory fee will be billed directly to the client account held by the Custodian, with an informational copy of the invoice to client disclosing the amount of the fee, the value of the client's assets upon which the fee is based, and the specific manner in which the fee is calculated. It is the client's responsibility to verify the accuracy of the fee calculation and to notify Advisor of any discrepancy. 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 for a full refund. After five days of signing the agreement, Clients may terminate advisory services with thirty (30) days written notice. The client will be entitled to a pro rata refund for the days service was not provided in the final quarter. Client shall be given thirty (30) days prior written notice of any increase in fees, and client will acknowledge, in writing, any agreement of increase in said fees.

Advisory fees are automatically deducted from the account by the custodian. Cogent will:

- Cogent will provide the client with an invoice prior to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- obtain written authorization signed by the client allowing the fees to be deducted; and
- the client will receive quarterly statements directly from the custodian which disclose the fees deducted.

FINANCIAL PLANNING and CONSULTING

One time consultation

Financial Planning Services (FPS) are offered based on an hourly fee of $250 or on a fixed fee basis as noted below. Lower fees for comparable services may be available from other sources. Prior to the planning process the client will be provided an estimated plan fee.

FIXED FEES

Standard Plans (for Individual or couple)	
Plan type	Cost
Limited Plan	$1,000
Comprehensive Plan	$1,500
Plan Refresh	$500* *Fee may be waived for clients with a minimum of $250,000 of assets covered by an investment advisor agreement with Cogent.
Additional services	
Business Plan	$1,000

Ongoing consultation

Cogent requires a negotiable fee for ongoing consultations typically in the amount of $250. The initial fee for ongoing consulting services will be charged at the opening meeting. The remainder of fees due are payable at the beginning of each month or quarter. Services to

be provided and the anticipated fee range are detailed in the written Financial Planning and Consulting Agreement. Services will terminate after six consecutive months. If further consultation is desired, client will be required to sign a new Financial Planning and Consulting Agreement.

Fees for financial plans are billed $450 in advance with the balance due upon plan delivery.

Services are completed and delivered within thirty (30) days, contingent upon timely delivery of all required documentation from the Client.

Client may cancel within five (5) business days of signing Agreement with no fee and without penalty. If the Client cancels after five (5) business days, any unearned prepaid fees will be refunded to the Client, or any unpaid earned fees will be due to Cogent.

SEMINARS, WORKSHOPS and SPEAKING ENGAGEMENTS

Cogent offers seminars, workshops and speaking engagements to educate the public on different types of investments. The fee for these services, are negotiable but typically range between $5,000 and $7,500 which includes airfare, hotel, ground transportation, food and all other miscellaneous expenses. An initial retainer fee of $500 will be due at engagement to reserve the date. Three months prior to the engagement, half of the total fee less the $500 retainer will be due. The remainder of the total fee will be due upon arrival the day of the engagement. The hosting organization may cancel within five (5) days of signing Agreement for a full refund. After five business days any travel expenses incurred will be due to Cogent and forfeited by the organization. Any unearned paid fees will be returned to the hosting organization based on an hourly fee of $250 per hour. Other seminars and workshops held by Cogent may be available for no additional cost.

Client Payment of Fees

Investment management fees are billed quarterly in advance, meaning we bill you before the three-month period has started. Fees are usually deducted from a designated client account to facilitate billing. The client must authorize in writing in advance in writing to direct debiting of their investment account.

Client has two (2) payment options for financial planning fees. For more detail see "Fees and Compensation" section above.

For seminars/workshops and speaking engagements an initial retainer is due at engagement; travel expenses are due within 10 days of invoice presentation; and for the remainder of the total fee due, half is paid three months prior to the engagement with the balance due upon arrival the day of the speaking engagement.

Additional Client Fees Charged

Custodians may charge transaction fees and commissions on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include Mutual Fund transactions fees, commissions, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). Cogent does not receive any portion of the transaction fees or commissions paid by the client to the custodian. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Cogent, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

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.

Financial planning fees can be paid either 100% upfront or $450 of the estimated fee at the signing of the agreement with the balance due upon delivery of the completed plan.

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

External Compensation for the Sale of Securities to Clients

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

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 and therefore the firm does not engage in side by side management.

Item 7: Types of Clients

Description

Cogent generally provides investment advice to individuals, high net worth individuals, and charitable organizations.

Client relationships vary in scope and length of service.

Account Minimums

Cogent requires a minimum relationship size of $100,000 to open an account. Cogent reserves the right to accept accounts with lesser assets at its discretion.

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

Methods of Analysis

Cogent may utilize fundamental analysis, technical analysis, and cyclical analysis when managing client's assets. Investing in securities involves risk of loss that clients should be prepared to bear.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth.

Technical analysis involves evaluating securities based on past prices and volume.

Cyclical analysis involves analyzing the movement of a security against the cycles of the market.

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

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

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. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases and covered options.

Security Specific Material Risks

All investment management has 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:

- *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.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *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.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- *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.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9: Disciplinary Information

Criminal or Civil Actions

The firm and its management have not been involved in any criminal or civil action, administrative or legal disciplinary event.

Administrative Enforcement Proceedings

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

Self- Regulatory Organization Enforcement Proceedings

The firm 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 Cogent or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Neither Cogent nor its Representatives are either a broker-dealer or registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither Cogent nor its employees are registered or has 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

There are no material relationships maintained by Cogent that present a conflict of interest to its clients.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Cogent does not utilize the services of Third Party Money Managers to manage client accounts.

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

Code of Ethics Description

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

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees 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.

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

Cogent's Code is based on the guiding principle that the interests of the client are our top priority. Cogent's officers, directors, advisors, and other employees 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 act in the client's best interest.

The Code applies to "access" persons. "Access" persons are employees 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.

The firm 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

Cogent and its employees 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

Cogent and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to report all securities transactions as well as provide Cogent with copies of their brokerage statements.

The Chief Compliance Officer of Cogent is Kristopher Schnell. He reviews all employee trades each month. The personal trading reviews ensure that the personal trading of affiliated persons do not front run or disadvantage the trading for clients.

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

Cogent 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 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 Cogent with copies of their brokerage statements.

The Chief Compliance Officer of Cogent is Kristopher Schnell. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of affiliated persons do not front run or disadvantage the trading for clients

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Cogent recommends the use of a particular custodian, TD Ameritrade Institutional, a Division of TD Ameritrade, Inc., member FINRA/SIPC or may utilize a custodian of the client's choosing. Cogent will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Cogent relies on its custodian to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Cogent.

Cogent participates in the TD Ameritrade Institutional program. TD Ameritrade, Inc. ("TD Ameritrade") is an independent SEC-registered custodian and is not affiliated with Cogent. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14)

Cogent also recommends that Clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc.[1] ("Schwab"), a FINRA[2] registered broker-dealer and SIPC[3] member, to maintain custody of Clients' assets and to effect trades for their accounts. Cogent is independently owned and operated and not affiliated with Schwab. Cogent 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 Cogent 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

[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/.

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 Cogent other products and services that benefit Cogent 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 Cogent 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.

Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Cogent. 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.

Cogent reserves the right to decline acceptance of any Client account for which the Client directs the use of a broker other than Schwab if we believe that this choice would hinder our fiduciary duty to the Client and/or our ability to service the account. In directing the use of Schwab (or any other broker), it should be understood that Cogent will not have authority to negotiate commissions or to necessarily obtain volume discounts, and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to the Client and those charged to other Clients (who may direct the use of another broker other than Schwab). Clients should note that, while Cogent has a reasonable belief that Schwab is able to obtain best execution and competitive prices, our firm will not independently seek best execution price capability through other brokers.

- *Directed Brokerage*
  In circumstances where a client directs Cogent to use a certain broker-dealer, Cogent still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: Cogent's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients, and conflicts of interest arising from brokerage firm referrals.

- *Best Execution*
  Investment advisors who manage or supervise client portfolios on a discretionary basis 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 effect 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. The firm does not receive any portion of the trading related commissions and other expenses.

- *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 Cogent 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, Cogent receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of Cogent. These benefits include both proprietary research from the broker and other research written by third parties.

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

Cogent utilizes the services of custodial broker dealers. Economic benefits are received by Cogent which would not be received if Cogent 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 Cogent'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. A conflict of interest exists when the firm receives soft dollars. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation and will act in the best interest of his clients and the services received are generally beneficial to all clients.

Aggregating Securities Transactions for Client Accounts

Cogent may 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 Cogent. All clients participating in the aggregated order shall receive an average share price with a flat transaction cost for each participating client or all transaction costs shared on a pro-rated basis, if any.

Item 13: Review of Accounts

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

Account reviews are performed at least annually by Investment Advisor Representatives of Cogent. Account reviews are performed more frequently based on relationship size, client needs or when market conditions dictate. One time financial plans are considered complete after either the 90 day delivery of plan or one year anniversary of delivery of the plan depending on the arrangement selected by the client as described in Item 5 above. Ongoing consultations shall be considered complete after the agreed upon six month period has ended. Any further review for either one time or ongoing financial plans are done only upon request of client.

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

Cogent provides monthly report via client portal. Clients are urged to compare the statements received from the custodian to the reports provided by Cogent and report any discrepancies.

Item 14: Client Referrals and Other Compensation

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

As disclosed under Item 12 above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor 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 Advisor 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 Advisor by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor 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, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

As disclosed under Item 12 above, Cogent receives an economic benefit from Schwab in the form of the support products and services it makes available to Cogent and other independent investment advisors that have their Clients maintain accounts at Schwab. These products and services, how they benefit Cogent, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices). The availability to Cogent of Schwab's products and services is not based on Cogent giving particular investment advice, such as buying particular securities for our Clients.

Advisory Firm Payments for Client Referrals

Cogent does not compensate anyone 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 the performance reports prepared by Cogent.

Cogent is deemed to have constructive custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of Cogent. Please see Item 5 for more information regarding direct deduction of fees from client's accounts.

Item 16: Investment Discretion

Discretionary Authority for Trading

If applicable, Client will authorize Cogent discretionary authority, via the advisory agreement, 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. If applicable, Client will authorize Cogent discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement. If however, consent for discretion is not given, Cogent will obtain prior Client approval before executing each transaction.

Cogent allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to Cogent in writing.

Item 17: Voting Client Securities

Proxy Votes

Cogent 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, Cogent will answer questions from 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 Cogent does not serve as a custodian for Client funds or securities and Cogent 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

Cogent 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

Mr. Schnell filed Chapter 7 bankruptcy in 2011 in the United States Bankruptcy Court, Central District of California.

Item 19: Requirements for State Registered Advisors

Principal Executive Officers and Management Persons

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

Outside Business Activities

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

Performance Based Fee Description

Neither ABC 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

None to report.

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

Kristopher Lee Schnell, CRPC®

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CogentAdvisors.com

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This brochure supplement provides information about Kristopher Schnell and supplements the Cogent Independent Advisors, Inc.'s brochure. You should have received a copy of that brochure. Please contact Kristopher Schnell if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Kristopher Schnell (CRD #4820715) is available on the SEC's website at www.adviserinfo.sec.gov.

MAY 21, 2020

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer – John Smith

- Year of birth: 1975

Item 2 - Educational Background and Business Experience

Educational Background:

- Oxnard College; Associate Degree in Liberal Studies; 2004

Business Experience:

- Cogent Independent Advisors, Inc. dba Cogent Private Wealth; President/Owner/Investment Advisor Representative; 05/2012-Present
- Kristopher L. Schnell, Sole Proprietor; Insurance Agent; 01/2012-03/2014
- MetLife Securities, Inc.; Financial Planner; 11/2010-05/2012
- Merrill Lynch, Pierce, Fenner & Smith; Financial Advisor; 10/2009-11/2010
- Banc of America Investment Services; Financial Advisor; 10/2006-10/2009
- Banc of America Insurance Services; Insurance Agent; 10/2006-10/2009
- FSC Securities; Financial Advisor; 09/2005-10/2006
- Fugro West; Technician; 05/2001-10/2006
- World Group Securities; Financial Advisor; 06/2004-05/2005

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Chartered Retirement Planning Counselor℠ (CRPC®): Chartered Retirement Planning Counselor℠ is a designation granted by the College for Financial Planning. CRPC® certification requirements:

- Successfully complete the program;
- Pass the final exam;
- Comply with the Code of Ethics;
- When you achieve your CRPC® designation, you must complete 16 hours of continuing education annually;
- Reaffirm to abide by the Standards of Professional Conduct; and
- Pay a biennial renewal fee.

Item 3 - Disciplinary Information

None to report.

Item 4 - Other Business Activities

Kristopher Schnell has no outside business activities to disclose.

Item 5 - Additional Compensation

Mr. Schnell does not receive any performance based fees.

Item 6 - Supervision

Since Mr. Schnell is the sole owner of Cogent Independent Advisors, Inc. He is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.

Item 7 - Requirements for State-Registered Advisors

Arbitration Claims: None to report.

Self-Regulatory Organization or Administrative Proceeding: None to report.

Bankruptcy Petition: Mr. Schnell filed Chapter 7 bankruptcy in 2011 – United States Bankruptcy Court – Central District of California