

JFG Wealth Management, LLC

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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of JFG Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at 720-778-4467. 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 JFG Wealth Management, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Summary of Material Changes

The following material changes have been made to our firm brochure since our last annual updating amendment dated March 18, 2019.

Since the last annual updating amendment, the following material changes have been made to this Brochure:

Item 5 has been amended to indicate that, effective August 28, 2019, JFG Wealth Management's minimum annual fee for Investment Management Services is \$45,000 and we generally require that clients have a minimum of \$5 million in liquid assets managed by JFG Wealth Management, LLC to start or maintain an account.

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Item 4 Advisory Business

JFG Wealth Management, LLC ("we" or "us"), offers investment management, financial consulting, and selection of other advisers, and pension consulting services to high net worth individuals pension and profit sharing plans corporations, and charitable organizations. We have been in business since August 2016. JFG Wealth Management, LLC is owned by Johnson Financial Group LLC. Johnson Financial Group LLC is primarily owned by Brandon C. Johnson.

Investment Management

JFG Wealth Management, LLC constructs customized portfolios for investment management clients based on their financial objectives and constraints. We begin by collecting information from the client, which is used to create an Investment Policy Statement (the "IPS"). This document details the client's past investment related experience, current financial situation (including goals and risk tolerance), probable future financial needs (including constraints such as liquidity needs, time horizons, tax issues, legal and regulatory considerations, and unique circumstances). From this information, JFG Wealth Management, LLC develops an investment strategy to address these designated criteria, and manages the client's assets on either a discretionary or non-discretionary basis, subject to reasonable restrictions the client may have imposed on the account. We continuously monitor the client's portfolio and may rebalance the portfolio due to certain events, such as changes in the client's financial situation or market-driven events.

In managing a client's account, JFG Wealth Management, LLC may recommend that client assets be managed by one or more third party asset managers through a wrap-fee program. JFG Wealth Management, LLC's recommendation of this wrap-fee program will be based on a number of factors, including, but not limited to, the anticipated frequency of trading in the client account, the size of the account, JFG Wealth Management, LLC's ability to efficiently allocate to separate account managers within the program, and investment minimums. Through this program, JFG Wealth Management, LLC will have full discretionary authority to invest and reinvest client assets and retain third party asset managers who, in turn, have full discretionary authority to invest and reinvest client assets, subject to reasonable restrictions imposed by the client. Clients who participate in wrap fee programs are charged a bundled fee for advisory and transaction execution services. JFG Wealth Management, LLC receives a portion of this fee for the services it provides to wrap fee program accounts. Please refer to JFG Wealth Management, LLC's Wrap Fee Program Brochure (Form ADV Part 2A Appendix 1) for complete information regarding the wrap fee program that JFG Wealth Management, LLC may recommend to clients.

As part of our investment management services, JFG Wealth Management, LLC offers complimentary financial planning to those clients who wish to participate in the financial planning process. Our financial plans are created according to each client's individual needs. Our planning services range from comprehensive financial planning, through which the client receives a written report of the client's overall financial situation and a recommended investment plan to more modular consultative services which focus on one or more targeted financial goals.

JFG Wealth Management, LLC tailors advisory services to the individual needs of clients by gathering all relevant asset and liability information to create an investment strategy and financial plan that address the clients' complete financial picture. The financial plans address the very specific circumstances that affect a client's financial goals including family information, required spending needs, financial strength and wealth targets. Clients may impose restrictions on investing in certain securities and types of securities.

Financial Consulting Services

JFG Wealth Management, LLC offers financial consulting services that primarily involve advising clients on specific financial-related topics. While the topics we address will vary depending on each client's specific needs, some of the topics may include, but are not limited to: risk assessment/management, investment planning, financial organization, or financial decision making/negotiation.

Selection of Other Advisers

JFG Wealth Management, LLC may recommend that you use the services of a third party money manager ("TPMM") to manage all, or a portion of, your investment portfolio. After gathering information about your financial situation and objectives, JFG Wealth Management, LLC may recommend that you engage a specific TPMM or investment program. Factors that JFG Wealth Management, LLC take into consideration when making our recommendation(s) include, but are not limited to, the following: the TPMM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. JFG Wealth Management, LLC will monitor the TPMM(s)' performance to ensure its management and investment style remains aligned with your investment goals and objectives. The TPMM(s) will actively manage your portfolio and will assume discretionary investment authority over your account. JFG Wealth Management, LLC will assume discretionary authority to hire and fire TPMM(s) and/or reallocate your assets to other TPMM(s) where JFG Wealth Management, LLC deem such action appropriate.

Pension Consulting Services

JFG Wealth Management, LLC offers pension consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, education services to plan participants, investment performance monitoring, and/or ongoing consulting. These pension consulting services will generally be non-discretionary and advisory in nature. The ultimate decision to act on behalf of the plan shall remain with the plan sponsor or other named fiduciary.

JFG Wealth Management, LLC may also provide additional types of pension consulting services to plans on an individually negotiated basis. All services, whether discussed above or customized for the plan based upon requirements from the plan fiduciaries (which may include additional plan-level or participant-level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the plan documents.

Assets Under Management & Assets Under Advisement

As of December 31, 2018, we provide continuous management services for \$101,575,462 in client assets on a discretionary basis and \$62,338,707 in client assets on a non-discretionary basis. JFG Wealth Management, LLC provides financial planning services on \$381 million of client assets.

JFG Wealth Management, LLC's parent company, Johnson Financial Group LLC, is also a registered investment adviser. As of December 31, 2018, Johnson Financial Group, LLC managed \$950 million in assets, \$636 million of which are managed on a discretionary basis and \$314 million in assets on a non-discretionary basis. Johnson Financial Group LLC provides financial advising, family office, and administrative services on \$2.6 billion of client assets.

Item 5 Fees and Compensation

Investment Management

JFG Wealth Management, LLC is paid based on assets under management, and not the activity level of an account. The management fee will be automatically debited from the account at the beginning of each quarter, as authorized in writing by the client. When using mutual funds and separately managed accounts, clients may pay two management fees, one to the mutual fund and one to JFG Wealth Management, LLC. JFG Wealth Management's minimum annual fee is \$45,000, and we generally require that clients have a minimum of \$5 million in liquid assets managed by JFG Wealth Management, LLC to start or maintain an account. Under certain circumstances, we may accept new investment management relationships below this minimum. Fees are generally non-negotiable, although we reserve the right at our sole discretion to negotiate the fees lower. Agreed-upon fees will be stated in the written agreement signed by the client.

Fees are calculated as a percentage of the fair market value of the securities held in the account at the end of each quarter, and paid in advance or arrears, as specified in the advisory contract. When services commence other than at the beginning of a quarter, the fee charged at the end of that quarter will be pro-rated so that the client is only charged for services rendered from the date the client contract was executed to the end of the quarter. If services are terminated before the end of the quarter, the fee will be prorated for that quarter (i.e. if services are terminated on the 18th day of the quarter, the fee charged will be 18 days/the number of days in the quarter * quarterly fee). Clients are charged as households and thus receive the applicable price breaks taking into account all of the assets in the household accounts that JFG Wealth Management, LLC manages. The fee schedule is as follows:

Total Fair Market Value of Assets Under Management	Annual Fee Percentage Fee	Quarterly Percentage Fee
\$0 - \$5,000,000	0.90%	0.225%
\$5,000,000+	0.70%	0.175%

JFG Wealth Management, LLC generally pro-rates fees to reflect contributions or withdrawals of account assets during a single billing period.

Other types of fees that clients may incur include brokerage and transaction trading fees, wrap fees, UMA fees, separately managed account fees, and private placement expenses, if clients hold these types of securities.

If JFG Wealth Management, LLC recommends a TPMM that participates in a wrap fee program, the recommended TPMM's advisory fee will be paid in accordance with the program sponsor's wrap fee program brochure. For more details regarding the charges and expenses associated with a specific wrap fee program, refer to the program sponsor's wrap fee program brochure.

Financial Consulting Services

JFG Wealth Management, LLC charges a fixed fee for financial consulting services. Fixed fees are negotiable on a case-by-case basis and will vary depending on the scope and complexity of the engagement. JFG Wealth Management, LLC's consulting fee is payable upon completion of the agreed upon consulting services.

All terms of our engagement will be evidenced in the agreement that you sign with our firm. You may terminate the financial consulting services agreement without penalty upon 3 days written notice to our firm. After this time, you will incur a pro rata charge for services rendered prior to the termination of the agreement.

Selection of Other Advisers

Advisory fees charged by TPMMs are separate and apart from JFG Wealth Management, LLC's advisory fees. Assets managed by TPMMs will be included in calculating our advisory fee, which is based on the fee schedule set forth in the *Investment Management* section in this brochure. Advisory fees that you pay to the TPMM are established and payable in accordance with the brochure provided by each TPMM to whom you are referred. These fees may or may not be negotiable. You should review the recommended TPMM's brochure and take into consideration the TPMM's fees along with our fees to determine the total amount of fees associated with this program.

You may be required to sign an agreement directly with the recommended TPMM(s). You may terminate your advisory relationship with the TPMM according to the terms of your agreement with the TPMM. You should review each TPMM's brochure for specific information on how you may terminate your advisory relationship with the TPMM and how you may receive a refund, if applicable. You should contact the TPMM directly for questions regarding your advisory agreement with the TPMM.

Pension Consulting Services

JFG Wealth Management LLC's advisory fees for these customized services will be negotiated with the plan sponsor or named fiduciary on a case-by-case basis.

You may terminate the pension consulting services agreement without penalty upon 3 days written notice to our firm. After this time, you will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

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

JFG Wealth Management does not charge performance-based fees.

Item 7 Types of Clients

JFG Wealth Management, LLC provides investment advice to high net worth individuals, pension and profit sharing plans, and charitable organizations. JFG Wealth Management generally has a minimum account size of \$5,000,000, which can be waived at our sole discretion.

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

Portfolio construction begins by selecting a universe of investments that are appropriate for each client's circumstances. Portfolios are then built by including securities that exhibit the desired asset class, risk, return, and tax characteristics as described in the Investment Policy Statement. In order to analyze investment strategies and specific securities, JFG Wealth Management, LLC uses a variety of quantitative and research-based approaches. These approaches include an analysis of performance, return distributions, standard deviation, risk exposures (through multi-factor regression models), and tax efficiency, in addition to other modern portfolio theory (MPT) methods.

We generally employ a total return approach to portfolio management and incorporate the client's unique situation, risk tolerance, and needs for income and liquidity. Portfolios will potentially include domestic and foreign equities, fixed income securities, CD's and options, mutual funds, separately managed accounts, ETFs, alternative investments and private placements, depending on client consent and comfort level. Investment strategies are primarily focused on building globally diversified portfolios that are highly tax and cost efficient. This is done principally through the use of mutual funds, ETFs, and separately managed accounts. Investing in securities involves risk of loss and clients should be prepared to bear the loss of their investments.

It should also be noted that at the outset of a relationship with a new client, JFG Wealth Management, LLC may provide investment advice on any holdings in a client's investment portfolio. Decisions regarding whether to continue to hold an existing asset are based on the Investment Policy Statement, tax implications, trading costs, and the client's specific requests.

The risk of loss varies depending on what type of investment strategy is employed. Clients who have indicated that they have the ability and willingness to bear more risk in their portfolios have riskier investment strategies. These portfolios have higher expected risk and returns. These portfolios will have greater amounts of stocks and others riskier assets versus fixed-income. Clients who have indicated that they have less ability and willingness to assume risk will have more fixed-income and less stocks and other riskier assets in their portfolios.

Item 9 Disciplinary Information

Neither JFG Wealth Management, LLC nor its employees have been involved in any disciplinary or investment related issues or events in the past ten years that would be considered material to a prospective client's evaluation of our advisory business or the integrity of our management.

Item 10 Other Financial Industry Activities and Affiliations

JFG Wealth Management, LLC is affiliated with Johnson Financial Group LLC, a registered investment adviser that provides comprehensive wealth management services, bookkeeping, and expense management services to wealthy families. JFG Wealth Management, LLC and Johnson Financial Group LLC are affiliated through common control and ownership. JFG Wealth Management, LLC may recommend that you use the services of our affiliate if appropriate and suitable for your needs. JFG Wealth Management, LLC's advisory services are separate and distinct from the fees paid to our affiliate for their services.

Referral arrangements with an affiliated entity present an inherent conflict of interest, as JFG Wealth Management, LLC may have a direct or indirect financial incentive to recommend Johnson Financial Group LLC's services. While we believe that the compensation charged by Johnson Financial Group LLC is competitive, such compensation may be higher than fees charged by other firms providing the

same or similar services. While we may recommend Johnson Financial Group LLC's services, you are under no obligation to use their services and you may obtain comparable services through other firms at lower or higher fees. As part of our fiduciary duties to you, JFG Wealth Management, LLC endeavors at all times to put your interests ahead of ours.

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

All persons performing advisory functions on behalf of JFG Wealth Management, LLC and those who have access to client transactions or recommendations, as well as all directors, officers, and partners are considered "access persons" and must adhere to JFG Wealth Management, LLC's Code of Ethics. A copy of JFG Wealth Management, LLC's Code of Ethics will be provided to any client or prospective client on request.

The Code of Ethics requires all access persons to report their personal securities holdings within ten days of becoming an access person and annually thereafter. This information must be current as of a date not more than 45 days prior to the date the individual becomes an access person or, for an annual report, the date the report is submitted. Access persons also must report their personal trading activities, if any, quarterly to the CCO within 30 days of the close of the quarter. IPO or private placement participation requires pre-approval for the access person by the CCO. The Code requires that violations of the Code be reported to the CCO and it is stressed that JFG Wealth Management, LLC's culture encourages internal reporting of violations. JFG Wealth Management, LLC will protect supervised persons who report violations from retaliation.

All access persons are required to provide written acknowledgement of receipt of the Code. JFG Wealth Management, LLC maintains an ongoing education program regarding the Code for its access persons. Gifts will not be accepted if valued at more than \$100. Participation on a board of a public company requires pre-approval from the CCO. Material non-public information is not to be traded upon by access persons or any associated person.

All records of violations of the Code and actions taken in response will be maintained by JFG Wealth Management, LLC. Written acknowledgment of the receipt of the Code will be maintained by JFG Wealth Management, LLC as will a record of the names of access persons, personal securities reports by access persons and any records of decisions approving access persons' participation in IPOs or private placements.

JFG Wealth Management, LLC does not recommend to clients, nor does it buy or sell for client accounts, securities in which JFG or a related person has a material financial interest.

From time to time, JFG Wealth Management, LLC may recommend that clients buy or sell the same securities, including private placements and private equity, that JFG Wealth Management, LLC or a related person may also buy or sell. Some of these investments may be placed at, or about the same time as, the placement of client securities transactions. This presents a conflict of interest, as JFG Wealth Management, LLC and its related persons may benefit from client transactions by placing their own interests ahead of those of the JFG Wealth Management, LLC's clients. We mitigate this conflict by adhering to policies and procedures that state that trading for JFG Wealth Management's own accounts will never take precedence over transactions in clients' accounts. Block trades will be used to make sure every account receives the same execution price. These securities are widely held and publicly traded.

Item 12 Brokerage Practices

Where JFG Wealth Management, LLC has been granted discretionary authority by the client, this discretionary authority is limited to determining the security, and the amount of the security, to be bought or sold for the client's account. We have neither the authority to determine which broker or dealer will be used, nor the authority to determine the amount of commission fees paid.

In providing investment management services, JFG Wealth Management, LLC generally recommends that clients hold their accounts at Schwab Institutional, a division of Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC, to maintain custody of client assets and to effect trades for their accounts, as JFG Wealth Management, LLC has established a relationship with this brokerage firm through which we receive products and services, in addition to execution, which may benefit the client directly or indirectly. These products and services are described in detail below. The cost of brokerage services at Schwab is also discussed with the client along with alternative brokerage services of interest to the client, if any. Clients are informed that research obtained from JFG Wealth Management, LLC's brokerage relationships may be used to manage their account as well as other accounts under JFG Wealth Management, LLC's management.

We require that you, the client, direct us to execute transactions through a broker-dealer that you select. Not all advisers require their clients to direct brokerage. If you direct us to place transactions through a brokerage firm other than those we recommend to you, you should understand that we may not be able to achieve best execution and that this practice may cost you more money, as you may pay higher commissions than we could obtain from the firms we recommend, we may not be able to aggregate orders to reduce transaction costs, and you may receive less favorable pricing.

JFG Wealth Management, LLC has a fiduciary duty to seek best price and execution when effecting trades. In recommending Schwab, JFG Wealth Management, LLC's primary consideration is in securing the most favorable price and efficient execution. The reasonableness of commission or other transaction costs is also a major factor in our recommendations and is considered together with other relevant factors, including, but not limited to: the brokerage firm's financial stability and reputation; responsiveness; commission rates; research and other services offered by the broker (as described above); ease of use of trade confirmations, the size and type of the transaction, whether or not any factors warrant a disruption to the current services the client receives, back office support and the expertise to answer client questions and timeliness of such contact. JFG Wealth Management, LLC evaluates the execution performance of its brokers no less than annually.

As described above, JFG Wealth Management, LLC receives products and services in addition to execution services from Schwab. Additional services received include a website including a client portal for online access to a client's account, research accessibility, account status information and quality customer service, as well as access to mutual funds and other investments that are otherwise generally only available to institutional investors or would require a significantly higher minimum initial investment. Products received include performance measurements of client accounts, S&P research reports and other screening tools that assist in the investment management process.

Schwab also makes available 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, information technology, regulatory compliance and marketing and access to employee benefit providers, human capital consultants and insurance providers. In addition, Schwab may make available, arrange and/or pay for these types of services rendered to us by independent third parties. Schwab 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 us. Schwab may also provide other benefits such as educational

events or occasional business entertainment of JFG Wealth Management, LLC personnel. While as a fiduciary, we endeavor to act in our clients' best interests; clients should understand that the ability to receive these additional benefits from Schwab creates a conflict of interest, as our recommendation of this brokerage firm is influenced by the availability of some of the foregoing products and services. As stated above, in recommending Schwab, JFG Wealth Management, LLC's primary consideration is in securing the most favorable price and efficient execution of client transactions.

JFG Wealth Management, LLC has not entered into any formal soft dollar agreements; however, as stated above, JFG Wealth Management, LLC does receive research, evaluated pricing, various publications, and other benefits when we place client transactions through Schwab and Fidelity.

When possible, JFG Wealth Management, LLC aggregates client orders to ensure no client transaction is favored over another, as all transactions in an aggregated order are executed at the same price. JFG Wealth Management, LLC has adopted written policies and procedures with regard to its order aggregation process to ensure fair distribution among participating client accounts.

When the client participates in the JFG Wealth Management, LLC wrap fee program or when JFG Wealth Management, LLC recommends the use of a third-party money manager, JFG Wealth Management, LLC typically does not place client securities transactions in those accounts, rather, they are placed by the program manager or third party manager.

Item 13 Review of Accounts

Portfolio reviews are conducted quarterly or as otherwise desired by the client. The reviews include examining asset allocation as compared to the client's Investment Policy Statement (IPS), examining past transactions & current recommendations, as well as the economic outlook going forward.

Triggering factors that could lead to additional reviews other than those described above include major geopolitical and/or market-related events or a change in the client's risk tolerance or financial situation.

The individuals conducting reviews may vary from time to time, but in all circumstances and at all times, the individual conducting the review will be an investment adviser representative of JFG Wealth Management, LLC.

All accounts are held in the clients' names at brokerage houses selected by the client. Thus, the clients have access to their accounts at their convenience in addition to receiving monthly and/or quarterly reports from the brokerage firm. JFG Wealth Management, LLC also provides written quarterly reports showing performance of the account and the amount of the fee paid to JFG Wealth Management, LLC, the net asset value of the account upon which the fee was based, along with the fees charged & the method in which the fee was calculated.

Item 14 Client Referrals and Other Compensation

JFG Wealth Management, LLC does not receive any economic benefit from non-clients for providing investment advice and advisory services to clients. Currently, JFG Wealth Management, LLC does not directly or indirectly compensate those who are not supervised persons for client referrals.

Item 15 Custody

Clients receive monthly statements from the custodian and clients should review these statements carefully. Clients receive quarterly statements from JFG Wealth Management, LLC and clients should compare these statements against the statements they receive from the custodian.

JFG Wealth Management may take custody of client assets in the event the client is a foundation, for the purpose of assisting with processing of grants. In the event the firm has custody of client assets for this purpose, the assets in the client's account(s) will be subject to annual surprise examination in compliance with SEC Rule 206(4)-2.

JFG Wealth Management, LLC is deemed to have custody of client assets because it deducts advisory fees from client accounts.

Item 16 Investment Discretion

For transactions placed in client accounts over which the client has granted JFG Wealth Management, LLC discretion, JFG Wealth Management, LLC maintains the discretionary authority to determine the securities to be bought and sold, and the amount of securities to be bought and sold for said client's account, without obtaining prior consent or approval from the client. However, these purchases or sales are subject to specified investment objectives, guidelines, or limitations previously set forth in the IPS. For clients participating in a wrap-fee program, JFG Wealth Management, LLC has the discretion to hire and replace third-party managers within the program.

Discretionary authority will only be exercised upon written authorization by the client as evidenced by the client's execution of an agreement containing all applicable limitations to such authority.

Item 17 Voting Client Securities

JFG Wealth Management, LLC is a fiduciary that owes each of its clients duties of care and loyalty with respect to all services undertaken on the client's behalf, including proxy voting. The duty of care requires an adviser with proxy voting authority to monitor corporate events and to vote the proxies. To satisfy its duty of loyalty, the adviser must cast the proxy votes in a manner consistent with the best interest of its client and must place clients' interests above its own.

JFG Wealth Management, LLC has adopted and implemented written policies and procedures pursuant to SEC Rule 206(4)-6 that are reasonably designed to ensure that JFG Wealth Management, LLC votes proxies in the best interest of its clients. The guiding principle with respect to voting proxies is that JFG Wealth Management, LLC votes the shares in the best interest of the client. Unless otherwise noted, JFG Wealth Management, LLC votes with management. If the firm does not agree with management concerning an issue, the firm would typically sell the position.

Clients may direct JFG Wealth Management, LLC on how to vote a particular proxy at any time by contacting JFG Wealth Management, LLC directly.

JFG Wealth Management, LLC will generally not vote proxies if a) proxies are received for equity securities where, at the time of receipt, JFG Wealth Management, LLC's position, across all clients that it advises, is less than, or equal to, 1% of the total outstanding voting equity (an "immaterial position"); or b) when proxies are received for equity securities where, at the time of receipt, the firm's clients no longer hold that position.

Potential conflicts of interest between JFG Wealth Management, LLC and its clients may arise when JFG Wealth Management, LLC's relationships with an issuer or related third party conflict, or appear to conflict, with the best interests of the JFG Wealth Management, LLC's clients. If the issue is specifically addressed in JFG Wealth Management, LLC's policies and procedures, JFG Wealth Management, LLC will vote in accordance with these policies. In a situation where the issue is not specifically addressed in the policies and procedures, and an apparent or actual conflict exists, JFG Wealth Management, LLC shall either: i) delegate the voting decision to an independent third party; ii) inform clients of the conflict of interest and obtain advance consent of a majority of such clients for a particular voting decision; or iii) obtain approval of a voting decision from JFG Wealth Management, LLC's CCO, who will be responsible for documenting the rationale for the decision made and voted. In all such cases, JFG Wealth Management, LLC will make disclosures to clients of all material conflicts.

Clients may request to receive information about how JFG Wealth Management, LLC voted a particular proxy and may obtain a copy of JFG Wealth Management, LLC's proxy voting policies and procedures by contacting JFG Wealth Management, LLC directly.

Some clients choose to maintain authority to vote their own securities. These clients will receive their proxies from the custodian. Clients can contact advisor with questions about any of these solicitations.

JFG Wealth Management, LLC may utilize an independent proxy voting advisory and research firm to vote JFG Wealth Management, LLC client proxies.

When the client participates in the JFG Wealth Management, LLC wrap fee program, JFG Wealth Management, LLC will not vote client proxies; rather, proxies will be voted by the Program Manager in the manner outlined in the Program Manager's Form ADV, which may include delegating proxy voting to the sub-advisors or managers used in the program.

Item 18 Financial Information

JFG Wealth Management, LLC does not require or solicit prepayment of more than \$1,200 in fees six months or more in advance; thus a balance sheet is not included in this ADV Part 2A. We do not have any financial conditions that are reasonably likely to impair our ability to meet contractual commitments to clients.