

**ITEM 1. COVER PAGE  
FOR PART 2A OF FORM  
ADV: FIRM BROCHURE**

**February 16, 2024**

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**This brochure provides information about the qualifications and business practices of Jasmijn Capital Management. If you have any questions about the contents of this brochure, please contact by telephone or email at [davemelling@Agilecapitalmanagement.com](mailto:davemelling@Agilecapitalmanagement.com). 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 Jasmijn Capital Management (CRD# 127066) also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Please note that the use of the term “registered investment adviser” and description of Jasmijn Capital Management and/or our associates as “registered” does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm’s associates who advise you for more information on the qualifications of our firm and our employees.**

**Item 2. Material Changes to our Part 2A of Form ADV: Firm Brochure**

Jasmijn Capital Management is required to advise you of any material changes to our Firm Brochure (“Brochure”) from our last annual update, identify those changes on the cover page of our Brochure or on the page immediately following the cover page, or in a separate communication accompanying our Brochure. We must state clearly that we are discussing only material changes since the last annual update of our Brochure, and we must provide the date of the last annual update of our Brochure.

Please note that we do not have to provide this information to a client or prospective client who has not received a previous version of our brochure. Our last update was submitted on January 10, 2024.

Material Changes: since last update on 1/10/2024

None

### **Item 3. Table of Contents:**

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#### **Item 4. Advisory Business**

We specialize in the following types of services: Jasmijn Capital Management Platform – Advisor Managed Portfolios.

A. Description of our advisory firm, including how long we have been in business and our principal owner(s)<sup>1</sup>.

We are dedicated to providing individuals and other types of clients with investment advisory services. Our firm is a corporation formed in the State of Utah. Our firm has been in business as an investment adviser since 2003. Jasmijn Capital has been incorporated since 2014. Jasmijn Capital registered with the State of Utah in 2020. Jasmijn Capital is owned as follows: David A Melling—50% Jordan V Schwartz—50%.

David A Melling, Chief Compliance Officer

Description of the types of advisory services we offer.

(i) Jasmijn Capital Management Platform – Advisor Managed Portfolios Program

The Wealth Management Platform – Advisor Managed Portfolios Program (“Advisor Managed Portfolios”) provides comprehensive investment management of your assets through the application of asset allocation planning software as well as the provision of execution, clearing and custodial services through Axos Advisor Services (“Axos”).

Advisor Managed Portfolios provides risk tolerance assessment, efficient frontier plotting, fund profiling and performance data, and portfolio optimization and re-balancing tools. Utilizing these tools and based on your responses to a risk tolerance questionnaire (“Questionnaire”) and discussions that we have together regarding, among other things, investment objective, risk tolerance, investment time horizon, account restrictions, and overall financial situation, we construct a portfolio of investments for you. In some circumstances, the advisor may utilize a model portfolio for a portion of the client’s overall portfolio. For example, if a client has a need, or expresses a desire to hold small cap stocks, the Advisor may build a common portfolio of small cap stocks that are common to other clients to meet the need of that portion of the client’s portfolio. The percentage of that “model” in the client's portfolio is, however, unique to that client.

Portfolios may consist of mutual funds, exchange traded funds, equities, and debt securities. Each portfolio is designed to meet your individual needs, stated goals and objectives. Additionally, you have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

B. Explanation of whether (and, if so, how) we tailor our advisory services to the individual needs of clients, whether clients may impose restrictions on investing in certain securities or types of

securities.

(i) Individual Tailoring of Advice to Clients:

We offer individualized investment advice to clients utilizing the following services offered by our firm: Jasmijn Capital Management Platform. Services are determined by a risk tolerance analysis, through direct discussions about services desired from the client, and/or written instructions from the client. In some instances, the Advisor may build a “model” portfolio for a subsection of a client’s investments to satisfy a portion of the asset allocation. The amount of that model is determined by the client and Advisor when building the allocation.

(ii) Ability of Clients to Impose Restrictions on Investing in Certain Securities or Types of Securities:

We allow clients to impose restrictions on investing in certain securities or types of securities. We do, however, ask the client to put the desired restrictions in writing.

C. Participation in wrap fee programs.

We do NOT offer wrap fee programs.

D. Disclosure of the amount of client assets we manage on a discretionary basis and the amount of client assets we manage on a non-discretionary basis.

We manage \$ 69,864,390 on a discretionary basis and \$0 on a non-discretionary basis as of January 9, 2024.

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**Item 5. Fees and Compensation**

We are required to describe our brokerage, custody, fees and fund expenses so you will know how much you are charged and by whom our advisory services provided to you. Our fees are not negotiable. Lower fees for comparable services may be available from other sources.

A. Description of how we are compensated for our advisory services provided to you.

(i) Jasmijn Capital Wealth Management Platform – Advisor Managed Portfolio Program

We offer Advisor Managed Portfolios as an account where transactions charges apply but are absorbed by the custodian. For the client, a single fee is paid for all advisory services and transactions ("NTF Account").

The fee is calculated as the average daily value for the preceding number of days for the quarter multiplied by 25% of the annual fee charged to the client. Under no circumstances will the fee charged by the investment manager exceed 2% annually. (Sum of average daily value/91x.0025) The illustration is assuming an annual fee of 1%.

Employees of the company include:

David A Melling, Managing Member CRD 2155672, Insurance Agent, Utah #992528  
Jordan V Schwartz, Member CRD 6680759  
Cheri Hawes, Market Manager  
Jana Watkins, Social Media Director

Our Advisor Managed Portfolios account fee schedule is as follows:

All discretionary assets for NTF accounts will be calculated according to the maximum fee schedule below:

Advisor Managed Portfolio NTF MAXIMUM Fees

<u>Asset Level</u>	<u>Client Fee %</u>
From \$0 to \$750,000	1.25% annually, .3125% quarterly
\$750,001 to \$1,000,000	Up to 1.15% annually, .2875% quarterly
\$1,250,001 +	Up to 1.1% annually, .275% quarterly

For all non-discretionary accounts, our firm will charge a flat fee of 1.8% on all assets under management.

We manage \$69,864,390 on a discretionary basis and \$0 on a non-discretionary basis as of January 10, 2024.

B. Description of any other types of fees or expenses clients may pay in connection with our advisory services, such as custodian fees or mutual fund expenses.

Clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses).

Please refer to Item 12 of this brochure for more information about our firm's brokerage practices.

C. We must disclose if a client's advisory fees are due quarterly in advance. Explain how a client may obtain a refund of a pre-paid fee if the advisory contract is terminated before the end of the billing period. Explain how you will determine the amount of therefund.

You will pay a quarterly account fee, in advance, based upon the average daily value of the assets held in your account over the preceding calendar quarter. Your account fees are non-negotiable and will be debited from your account by our custodian for all account types. Advisory fees are paid through the custodian from your account on all accounts, discretionary, and non-discretionary alike. If you terminate your account, the account fee will be credited back to you by the custodian on a pro-rata basis for the unused portion of the quarter.

- D. The Client may terminate agreements within five (5) business days upon entering into Agreement without penalties or fees.
- E. Jasmijn , and its representatives, do not accept compensation for the sale of securities

Additional ancillary fees may apply and are charged directly to your account by Axos. These may include IRA trustee fees, and account closure and transfer fees. All ancillary fee amounts are included in the disclosure documents you receive when opening your account.

We charge our advisory fees quarterly in advance for the following services: Jasmijn Capital Managed Portfolios. In the event that you wish to terminate our services, Axos will refund the unearned portion of our advisory fee to you in the form of a credit upon termination. You need to contact us in writing and state that you wish to terminate our services. Upon receipt of your letter of termination, we will proceed to close out your account and Axos will process a pro-rata refund of unearned advisory fees.

David Melling is a licensed insurance agent, and may recommend the purchase of investment products to advisory clients. This represents a conflict of interest, in that the commission on the sale of those products may be higher than the fees paid in an advisory relationship. Mr. Melling only recommends the purchase of fixed annuities as an alternative to debt securities (bonds) as part of an overall asset allocation strategy. The advisor charges no fees on any of those insurance products, nor accepts any other forms of compensation from the insurance companies he represents. Clients have the right to purchase those insurance products from other sources, and are under no obligation to purchase them from Mr. Melling.

#### **Item 6. Performance-Based Fees and Side-By-Side Management**

We do not charge performance fees, and therefore do not engage in side by side management to our investment advisory clients.

#### **Item 7. Types of Clients and Account Requirements**

We have the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;

Our requirements for opening and maintaining accounts or otherwise engaging us:

- We generally require a minimum aggregate account balance of \$10,000 for our Jasmijn account service. Generally, this minimum account balance requirement is not negotiable and would be required throughout the course of the client's relationship with our firm. An exception would be if clients were in the process of building a portfolio through regular deposits, or spending down a portfolio through regular withdrawals.

## **Item 8. Methods of Analysis, Investment Strategies and Risk of Loss**

### **A. Description of the methods of analysis and investment strategies we use in formulating investment advice or managing assets.**

#### **Methods of Analysis:**

Our advisory representatives may use any of the following methods of analysis: financial websites and magazines; corporate rating services such as Morningstar; annual reports, prospectuses and press releases.

#### **Investment Strategies**

Advisor Managed Portfolios provides risk tolerance assessment, efficient frontier plotting, fund profiling and performance data, and portfolio optimization and re-balancing tools. Utilizing these tools and based on your responses to a risk tolerance questionnaire ("Questionnaire") and discussions that we have together regarding, among other things, investment objective, risk tolerance, investment time horizon, account restrictions, and overall financial situation, we construct a portfolio of investments for you. In some circumstances, the advisor may utilize a model portfolio for a portion of the client's overall portfolio. For example, if a client has a need, or expresses a desire to hold small cap stocks, the Advisor may build a common portfolio of small cap stocks that are common to other clients to meet the need of that portion of the client's portfolio. The percentage of that "model" in the client's portfolio is, however, unique to that client.

The Advisor uses a math based formula to assess risk in the underlying holdings in a client's portfolio, as well as the portfolio as a whole. While this does NOT eliminate risk from the portfolio, it gives the Advisor guidance as to when to adjust the portfolio if risk becomes outsized given the clients general risk tolerance. Technical trading is done to establish buys and sells for specific securities, as well as to attempt to limit overall risk in portfolios. Advisor will increase cash levels when risk seems greater, and decrease cash, up to the client's risk tolerance maximum, when risk seem lower.

#### **Risks**

The Advisor will, under rare and specific circumstances, utilize unleveraged inverse ETF's to hedge portfolio positions that, for specific reasons, wouldn't be sold (outsized capital gains, for example). The specific risk in this type of trading vehicle is that if the specific index linked to the ETF continues higher, the hedge itself could see substantial losses. The Advisor does not use margin, options, or illiquid securities in portfolio construction.

Because the advisor uses individual stocks in constructing portfolios, there is the risk associated



with those issues (bankruptcy, downgrades, for example) that can't be diversified away by using packaged products such as mutual funds and ETF's.

Risks involved with our methods may include illegitimate or unreliable information. In order to attempt to mitigate these risks we verify sources by testing information as well as using multiple sources to ensure accuracy.

Jasmijn does engage in frequent rebalancing of portfolios. Rebalancing can be equated with shorter term trading. This may cause a client's tax burden to be higher than may be otherwise. Rebalancing is done when either the allocation of stock to bonds gets out of tolerance, or a specific security is replaced in a portfolio.

**Please note:**

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask us any questions you may have.

**B. Our practices regarding cash balances in client accounts, including whether we invest cash balances for temporary purposes and, if so, how.**

We generally invest client's cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, we try to achieve the highest return on our client's cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services related to our Wealth management Account service, as applicable.

**Item 9. Disciplinary Information**

We are required to disclose whether there are legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

**A. Our firm or part of our management was involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which our firm or a management person:**

We have nothing to disclose in this regard.

**B. Our firm or a management member was involved in an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which our firm or a management person:**

On 8/15/2006, it was alleged that Jasmijn Capital Management, Inc., ("PBS") was in violation

of section 11-401 of the act by conducting advisory business in the State of Maryland prior to filing a notice with the division and provided financial planning services to clients prior to being registered as an Investment Adviser Representative in Maryland.

Jasmijn Capital Management (“PBS”) did not timely submit to the State of Maryland for an Investment Adviser Representative of Jasmijn . Jasmijn was sanctioned a fine of \$500 which was paid on 12/27/2006.

C. A self-regulatory organization (SRO) proceeding in which our firm or a management person:

We have nothing to disclose in this regard.

**Item 10. Other Financial Industry Activities and Affiliations**

- A. Neither Jasmijn or any of its affiliates are registered as a broker dealer or agents of a broker dealer, are registered, or have an application pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities municipal securities dealer, or government securities dealer or broker; an investment company or other pooled investment vehicle (e.g. mutual fund, private fund, etc.); another investment adviser or financial planner; a futures commission merchant, commodity pool operator, or commodity trading advisor; a banking or thrift institution; an accountant or accounting firm; a lawyer or law firm; a pension consultant; a real estate broker or dealer; or a sponsor or syndicator of limited partnerships.
- B. In addition, our firm’s Advisory Representatives may also be licensed as insurance agents with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance- related products. Our firm and our Advisory Representatives currently devote 10% of our time to securities and life insurance commission business.
- C. David Melling is a licensed insurance agent and may offer insurance products for purchase to advisory clients. This is a conflict of interest. Mr. Melling only offers fixed annuities to advisory clients. These products are used as a replacement for the fixed income portion of portfolios if both the advisor and client agree. Clients are not obligated to purchase any product from Mr. Melling. No other types of compensation are accepted from any insurance company other than the standard commission paid with the sale.
- D. We do not recommend any other advisors to our clients
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<sup>3</sup> Our Related Persons are any advisory affiliates and any person that is under common control with our firm.

Advisory Affiliate: Our advisory affiliates are (1) all of our officers, partners, or directors (or any person performing similar functions); (2) all persons directly or indirectly controlling or controlled by us; and (3) all of our current employees (other than employees performing only clerical, administrative, support or similar functions). Person: A natural person (an individual) or a company. A company includes any partnership, corporation, trust, limited liability company (“LLC”), limited liability partnership (“LLP”), sole proprietorship, or other organization.

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

A. Brief description of our Code of Ethics adopted pursuant to SEC rule 204A-1 and offer to provide a copy of our Code of Ethics to any client or prospective client upon request.

We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities.

Therefore, in order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers and employees for their personal accounts<sup>4</sup>. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require

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<sup>4</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

If our firm or a related person invests in the same securities (or related securities, e.g., warrants, options or futures) that our firm or a related person recommends to clients, we are required to describe our practice and discuss the conflicts of interest this presents and generally how we address the conflicts that arise in connection with personal trading.

See Item 11A of this Brochure. Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

- B. If our firm or a related person recommends securities to clients, or buys or sells securities for client accounts, at or about the same time that you or a related person buys or sells the same securities for our firm's (or the related person's own) account, we are required to describe our practice and discuss the conflicts of interest it presents. We are also required to describe generally how we address conflicts that arise.

See Item 11A of this brochure. Related persons of our firm may buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities within 48 hours of buying or selling for our clients. If related persons' accounts are included in a block trade, our related persons will always trade personal accounts last. The Advisor does not recommend any securities of any related person in which it has a material financial interest.

## **Item 12. Brokerage Practices**

- A. Description of the factors that we consider in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

Custodial and clearing services are offered through Axos Clearing Services, LLC ("ACS"), CRD# 117176. ACS generally provides custodial and clearing services to advisors servicing individuals, joint accounts, trusts, charitable organizations, corporations, retirement accounts, and business entities residing in the United States. ACS does not provide financial planning, estate planning, tax preparation, security rating and pension consulting, or market timing services.

We believe that Axos's blend of execution services, commission and transaction costs as well as professionalism will allow us to seek best execution and competitive prices. The Advisor receives no material financial or non-financial incentives from Axos, such as soft dollar benefits, proprietary research, or 3<sup>rd</sup> party research.

We do not use any client brokerage commissions to obtain research or other products or services.

Our firm may have an incentive to select or recommend a broker-dealer based on our interest in receiving the research or other products or services, rather than on our clients' interest in receiving the most favorable execution.

Our firm examined this potential conflict of interest when we chose to enter into the relationship with Axos and we have determined that the relationship is in the best interest

of our firm's clients and satisfies our client obligations, including our duty to seek best execution.

Our clients may pay a commission to Axos that is higher than another qualified broker dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions.

We do not acquire client brokerage commissions (or markups or markdowns).

We do not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

1. Brokerage for Client Referrals.

Our firm does not receive brokerage for client referrals and vice versa.

2. Directed Brokerage.

We do not engage in directed brokerage.

**Special Considerations for ERISA Clients**

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

- a. If we permit a client to direct brokerage, we are required to describe our practice. If applicable, we must also explain that we may be unable to achieve best execution of your transactions. Directed brokerage may cost clients more money. For example, in a directed brokerage account, you may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs, or you may receive less

favorable prices on transactions.

We do not allow client-directed brokerage.

- B. Discussion of whether, and under what conditions, we aggregate the purchase or sale of securities for various client accounts in quantities sufficient to obtain reduced transaction costs (known as bunching). If we do not bunch orders when we have the opportunity to do so, we are required to explain our practice and describe the costs to clients of not bunching.

We perform investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when we believe that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, we attempt to allocate executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

### **Item 13. Review of Accounts**

- A. Review of client accounts or financial plans, along with a description of the frequency and nature of our review, and the titles of our employees who conduct the review.

We review accounts periodically, but at least semi-annually for our clients subscribing to the following services: Jasmijn Capital Wealth Management Platform. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Only our Financial Advisors will conduct reviews.

- B. Review of client accounts on other than a periodic basis, along with a description of the factors that trigger a review.

We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

- C. Description of the content and indication of the frequency of written or verbal regular reports we provide to clients regarding their accounts.

We do not provide written reports to clients, unless asked to do so. The client will however receive an quarterly account statement from their custodian. Verbal reports to clients take place on at least an annual basis when we meet with clients who subscribe to the following services: Jasmijn Capital Wealth Management Platform.

#### **Item 14. Client Referrals and Other Compensation**

- A. If someone who is not a client provides an economic benefit to our firm for providing investment advice or other advisory services to our clients, we must generally describe the arrangement. For purposes of this Item, economic benefits include any sales awards or other prizes.

We do not have any arrangements that provide an economic benefit to our firm for providing investment advice or other advisory services to our clients.

- B. If our firm or a related person directly or indirectly compensates any person who is not our employee for client referrals, we are required to describe the arrangement and the compensation.

We do not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with our state statutes and rules.

#### **Item 15. Custody**

- A. If we have custody of client funds or securities and a qualified custodian as defined in SEC rule 206(4)-2 or similar state rules (for example, a broker-dealer or bank) does not send account statements with respect to those funds or securities directly to our clients, we must disclose that we have custody and explain the risks that you will face because of this.

State Securities Bureaus, or their equivalents, generally take the position that any arrangement under which a registered investment adviser is authorized or permitted to withdraw client funds or securities maintained with a custodian upon the adviser's instruction to the custodian is deemed to have custody of client funds and securities. As such, we have adopted the following safeguarding procedures:

- 1) Our clients must provide us with written authorization permitting direct payment to us of our advisory fees from their account(s) maintained by a custodian who is independent of our firm;
  - 2) We must send an invoice to our clients in states requiring such showing the amount of our fee, the value of your assets upon which our fee was based, and the specific manner in which our fee was calculated;
  - 3) We must disclose to you that it is your responsibility to verify the accuracy of our fee calculation, and that the custodian will not determine whether the fee is properly calculated; and
  - 4) Your account custodian must agree to send you a statement, at least quarterly, showing all disbursements from your account, including advisory fees.
- B. If we have custody of client funds or securities and a qualified custodian sends quarterly, or more frequent, account statements directly to our clients, we are required to explain that you will receive account statements from the broker-dealer, bank, or other qualified custodian and

that you should carefully review those statements.

We encourage our clients to raise any questions with us about the custody, safety or security of their assets. The custodians we do business with will send you independent account statements listing your account balance(s), transaction history and any fee debits or other fees taken out of your account.

#### **Item 16. Investment Discretion**

If we accept discretionary authority to manage securities accounts on behalf of clients, we are required to disclose this fact and describe any limitations our clients may place on our authority. The following procedures are followed before we assume this authority:

We accept discretion over asset management accounts. In order for our firm to have discretionary authority our clients must sign a discretionary investment advisory agreement with our firm. Our discretionary authority will be limited to type and amount of securities purchased or sold in client accounts. This type of agreement only applies to our Jasmijn Capital Wealth Management Platform clients. Clients will retain the right to redirect investment decisions made by our firm and place reasonable restrictions on our discretion.

#### **Item 17. Voting Client Securities**

If we have, or will accept, proxy authority to vote client securities, we must briefly describe our voting policies and procedures.

We do not and will not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

#### **Item 18. Financial Information**

- A. If we require or solicit prepayment of more than \$500 in fees per client, six months or more in advance, we must include a balance sheet for our most recent fiscal year.

We do not require nor do we solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore we have not included a balance sheet for our most recent fiscal year.

- B. If we are a State-registered adviser and have discretionary authority or custody of client funds or securities, or we require or solicit prepayment of more than \$500 in fees per client, six months or more in advance, we must disclose any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients.

We have nothing to disclose in this regard.



- C. If we have been the subject of a bankruptcy petition at any time during the past ten years, we must disclose this fact, the date the petition was first brought, and the current status.

We have nothing to disclose in this regard.

### **Item 19. Requirements for State-Registered Advisors**

A. Management Persons:

- a. David A. Melling- Investment advisor with Jasmijn Capital (or it's predecessor) since December of 1989. University of Colorado-Boulder
  - b. Jordan V Schwartz- Utah State University. Investment advisor with Jasmijn Capital since June 2019.
- B. The Advisor is not engaged in any other businesses other than what is referenced in item 10.
- C. The Advisor, nor any supervised persons are compensated with performance based fees.
- D. August of 2002, David A Melling's Errors and Omissions Insurance Company settled an arbitration filing for \$25,000 with a retail client.
- E. We have nothing to disclose on relationships with issuers of public or non-public securities.

Jasmijn Capital has had a Business Continuity Plan in place since 2018, and will continue to have one in place in the future.