



Part 2A – Wrap Brochure For SWM II

Jacksonville Wealth Management, LLC
CRD Number 309312

Contact: Daniel M. Ciez, Chief Compliance Officer
8075 Gate Parkway West, Suite 101
Jacksonville, FL 32216
(904) 923-7526
jaxwealth.com

Dated: 1/30/2024

This wrap fee program brochure provides information about the qualifications and business practices of Jacksonville Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (904) 923-7526 or dan@jaxwealth.com. The information in this wrap brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Jacksonville Wealth Management, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

References herein to Jacksonville Wealth Management, LLC as a "registered investment advisor" or any reference to being "registered" does not imply a certain level of skill or training.



Item 2: Material Changes

Jacksonville Wealth Management, LLC (“Advisor” or “JaxWealth”) has not made any material changes to its ADV Part 2A Wrap Brochure since its last annual amendment dated February 10, 2023:

Item 4: Services, Fees, and Compensation: Updated information regarding conflicts of interest, portfolio management services through LPL Financial, and types of investments JaxWealth can include in client portfolios.

Item 5: Account Requirements and Types of Clients: Updated information regarding the services JaxWealth receives from LPL Financial.

Item 6: Portfolio Manager Selection and Evaluation: Updated information regarding investment risks.



Item 3: Table of Contents

Item 2: Material Changes.....	2
Item 3: Table of Contents	3
Item 4: Services, Fees and Compensation.....	4
Item 5: Account Requirements and Types of Clients	7
Item 6: Portfolio Manager Selection and Evaluation.....	7
Item 7: Client Information Provided to Portfolio Managers	11
Item 8: Client Contact with Portfolio Managers	11
Item 9: Additional Information	11



Item 4: Services, Fees and Compensation

A. Investment Advisory Services.

JaxWealth limits the Strategic Wealth Management II (“SWM II”, “Jaxwrap” or “Program”) program to grandfathered clients currently utilizing the program (the SWM II program was discontinued in mid-2021 due to a July 2021 SEC regulatory risk alert identifying potential conflicts of interest from wrap account programs). However, JaxWealth believes it is in the best interest of its grandfathered clients to maintain their wrap accounts as JaxWealth offers no specific reduction in fees for non-wrap accounts. When providing investment services, Advisor acts as a fiduciary and has a duty to advise the client as a prudent person would in accordance with the client’s investment objectives and volatility tolerance, and to pursue the client’s best interests.

The grandfathered clients may continue to engage the Advisor to provide discretionary investment advisory services on a wrap fee basis (see discussion below). If a client continues to engage the Advisor on a wrap fee basis, the client will pay a fee based on a percentage of the assets being managed for investment management and transaction fees. The services included in a wrap fee agreement will depend upon each client’s particular need.

In the Strategic Wealth Management (SWM) program at LPL Financial, the Advisor through its representative can provide ongoing investment advice and management on assets in an account separately identified to a client and separately managed on behalf of a client. Accounts may be non-wrap (SWM) or grandfathered wrap (SWM II), and the client should discuss with the Advisor’s representative which type of account to maintain. This brochure discusses SWM II wrap accounts, and more information about other accounts is available in the Advisor’s Part 2A Brochure which is available on request.

In grandfathered SWM II accounts, the Advisor provides advice on the purchase and sale of various types of investments, such as mutual funds, equities, exchange-traded funds (“ETFs”), Unit Investment

Trusts (“UITs”), fee based variable annuities, and fixed income securities. The Advisor provides advice that is tailored to the individual needs of the client based on the investment objective chosen by the client. Clients may impose restrictions on investing in certain securities or groups of securities by indicating in the Program Agreement (“Agreement”). The SWM II program also permits clients to select a third-party investment advisor firm associated with LPL Financial to provide portfolio management. LPL Financial also acts as custodian to accounts, provides brokerage and execution services as the broker-dealer on transactions, and performs administrative services, such as delivering quarterly performance reports to clients.

B. Jacksonville Wealth Management Wrap Program.

The Advisor is the sponsor and investment manager of the Program. Under the Program, a client is charged a wrap fee based on the percentage of the assets JaxWealth provides investment management and transaction fees (“Program Fee”). The custodian bills transaction fees are to the Advisor. The current Program Fee ranges are negotiable between .60 - 2%, based upon various objective and subjective factors including, but not limited to, the types of assets being managed, the amount of the assets placed under the Advisor’s direct management, the complexity of the engagement, and the level and scope of the overall investment advisory services to be rendered (see also Fee Differential discussion below). Under the Program, the Advisor is authorized by the client in writing to determine which securities and the amounts of securities that are bought or sold. Any limitations on this discretionary authority must be included in the written agreement between each client and the Advisor. Clients may change these limitations, in writing, at any time. The client shall have reasonable access to one of the Advisor’s investment professionals to discuss their portfolio.

The Advisor recommends to all clients that all client investment funds be held by a broker-dealer or custodian in accounts identified to the client and about which the client will receive regular statements from the broker-dealer or custodian. The Advisor does not accept engagements with clients



where client funds are pooled into an omnibus account.

LPL Financial shall serve as the custodian for Program accounts.

The Advisor does not have custody of client funds or securities. All client investment funds are held by a broker-dealer or custodian in accounts identified individually to the client and about which the client will receive regular statements. Any funds being deposited for investment should be payable to the broker-dealer or custodian where the account is held, not to the Advisor or one of its investment professionals. Although consolidating client assets in an omnibus account could create some marketplace advantages, the Advisor has determined to adopt a policy of using individual client accounts at an independent custodian to provide greater security and transparency to its clients.

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer, custodian and or program sponsor for the client accounts. The Advisor has the ability to have its Program Fee for each client debited from the client account by the custodian on a quarterly basis.

The Advisor may also provide a written periodic report summarizing account activity and performance. Please Note: To the extent that the Advisor provides clients with periodic account statements or reports, clients are urged to compare any statement or report provided by the Advisor with the account statements received from the account custodian.

Private Trust Company, N.A. affiliation with LPL: LPL Financial is affiliated with Private Trust Company, N.A., a trust company licensed in all 50 states under a national bank charter ("PTC"). To the extent that a client elects to utilize LPL Financial as his or her custodian, LPL Financial will direct client's IRA assets to be held at PTC. As such, clients may incur an Annual IRA maintenance fee charged by PTC. Any Annual IRA maintenance fees incurred by the client shall be in addition to the Program Fee.

Fee Differentials: In certain circumstances, the Advisor may agree with a client that the Advisor may charge a different Program Fee (higher or lower) based upon certain criteria (i.e., complexity of the engagement, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, anticipated level and scope of other services to be provided (i.e., financial planning services, negotiations with the client, etc.).

Fee Calculation: The Program Fee charged is calculated as described below and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client, pursuant to Section 205(a)(1) of the Investment Advisers Act of 1940, as amended (hereinafter the "Act").

Fee Payment: The Program Fee is negotiated on a client-by-client basis depending on investment strategy, financial plan, size, complexity and nature of the relationship managed. Because Program Fees are negotiated, not all clients will pay the same Program Fees and there may or may not be differences between non-wrap advisory fee and the grandfathered Program Fee. This is a conflict of interest in that some clients will pay more than other clients for JaxWealth's services. To mitigate this conflict, JaxWealth makes clients aware of this conflict prior to engaging JaxWealth for advisory services.

Program Fees are charged as a percentage of the quarterly portfolio value on the last business day of the previous calendar quarter or the last value provided by the custodian. Program Fees are assessed on all billable assets under management, including securities, cash, and money market funds. The initial fee will be billed at the beginning of the quarter following account inception (account inception is the date the account is funded). The initial fee will be prorated based upon the number of days from the account inception to the end of the initial quarter. Subsequently, fees are due and will be assessed at the beginning of each quarter based on the account value as of the close of business on the last business day of the preceding quarter. The fees



and the assets on which the fee is based are reflected on client's custodian account statements.

The Program Fee will be memorialized in the client's account application that accompanies the Agreement.

No Transaction Fee Funds Conflict of Interest: There is a conflict of interest in wrap accounts in that advisors may, in an attempt to avoid advisor-paid transaction fees, use no transaction fee funds which may have higher client paid expenses than similar transaction fee funds. To mitigate this conflict, JaxWealth has closed the Program to new clients and advises clients of this conflict.

Disincentive to Trade Conflict of Interest: The execution costs for transactions effected in the client's account will be paid for by the Advisor. A conflict of interest arises in that the Advisor, in an effort to reduce advisor-paid transaction costs, has a disincentive to trade. This is known as reverse churning. To mitigate this conflict, JaxWealth advises clients of this conflict and allows them to transfer their accounts to SWM accounts.

Termination of Advisory Relationship: The Agreement will continue in effect until terminated by either party by verbal or written notice to the other party. As of the date of termination, Advisor shall set the client's Program Fee account to zero for future billing cycles.

Termination of the Agreement by either party will not affect the following:

- the validity of any action previously taken by Advisor under this Agreement;
- the liabilities or obligations of the parties from transactions initiated before the termination date of the Agreement; and
- the Program Fees billed prior to the date of termination.

After the termination of the Agreement, Advisor will have no obligation to recommend or take any action

with regard to the securities, cash or other investments in the client's account.

C. Miscellaneous.

Client Responsibilities: Unless client has advised Advisor to the contrary, in writing, there are no restrictions that client has imposed upon Advisor with respect to the management of the Assets. Client agrees to provide information and/or documentation requested by Advisor in furtherance of this Agreement as pertains to client's objectives, needs and goals, and maintains exclusive responsibility to keep Advisor informed of any changes regarding same. Client acknowledges that Advisor cannot adequately perform its services for client unless client diligently performs his responsibilities under this Agreement including reply to periodic emails sent from service team to schedule annual review with Advisor. Advisor shall not be required to verify any information obtained from client, client's attorney, accountant or other professionals, and is expressly authorized to rely thereon. Client authorizes Advisor to respond to inquiries from, and communicate and share information with, client's attorney, accountant, and other professionals to the extent necessary in furtherance of Advisor's services under this Agreement.

Investment Performance: As a condition to participating in the Program, the participant must accept that past performance may not be indicative of future results, and understand that the future performance of any specific investment or investment strategy (including the investments and investment strategies purchased through or undertaken by the Advisor) may not: (1) achieve their intended objective; (2) be profitable; or, (3) equal historical performance levels or any other performance levels.

Participation in the Program may cost more or less than purchasing each included service separately. Also, the Program fee charged by Advisor for participation in the Program may be higher or lower than fees charged by sponsors of comparable wrap fee programs. The amount of compensation received by the Advisor as a result of the client's participation



in the Program may be more than what the Advisor would receive if the client paid separately for investment management and transaction fees.

Depending upon the Program Fee percentage charged by the Advisor, the amount of portfolio activity in the client's account, and the transaction fees, the Program Fee may or may not exceed the aggregate cost of such services if they were to be provided separately and/or if the Advisor were to negotiate transaction fees and seek best price and execution of transactions for the client's account.

The Program Fee fee does not include certain charges and administrative fees, including, but not limited to, fees charged by Independent Managers, transaction charges (excluding mark-ups and mark-downs) resulting from trades effected through or with a broker dealer other than LPL Financial, IRA Maintenance Fees, transfer taxes, odd lot differentials, exchange fees, interest charges, American Depository Receipt agency processing fees, and any charges, taxes or other fees mandated by any federal, state or other applicable law, financial planning fee, or otherwise agreed to with regard to client accounts. Such fees and expenses are in addition to the Program Fee.

Item 5: Account Requirements and Types of Clients

JaxWealth generally provides advisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Corporations or Business Entities

There is no account minimum for any of JaxWealth's services; however, JaxWealth reserves the right to impose an account minimum.

Item 6: Portfolio Manager Selection and Evaluation

A. The Advisor may allocate a portion of a client's program assets among unaffiliated independent Investment Managers in accordance with the client's

designated investment objective. In such situations, the Independent Managers shall have day-to-day responsibility for the active discretionary management of the allocated Program assets. The Advisor shall continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors which the Advisor shall consider in recommending independent managers include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research.

B. The Advisor or one of its representatives acts as the portfolio manager for the Program. As the Program sponsor, the Advisor shall be responsible for the primary management of the Program, including the selection and termination of all Independent Managers. Once selected, Independent Managers shall be responsible for day-to-day management and selection of securities for the account.

C. The information required for Item 6.C consists of Items 4.B, 4.C, 4.D, 6, 8, and 17 of Advisor's Part 2A that are relevant to wrap accounts. For disclosure information about non-wrap accounts and the Advisor's other investment advisory services, clients should review the Advisor's Part 2A Brochure which is available upon request.

Types of Advisory Services (Item 4.B of Part 2A):

JaxWealth offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and volatility tolerance of each client. JaxWealth creates an investment plan for most clients generally as part of its ongoing portfolio management services, which outlines the client's current financial situation. Portfolio management services include, but are not limited to, the following:

- Investment Strategy
- Asset Allocation
- Accumulation & Distribution Planning
- Investment Policy Statement
- Asset Selection
- Portfolio Monitoring



JaxWealth evaluates the current investments of each client with respect to their volatility tolerance levels and time horizon. JaxWealth will require discretionary authority from a client in order to select securities and execute transactions without permission from the client prior to transactions.

JaxWealth seeks to provide investment strategies in accordance with the fiduciary duties owed to clients and without consideration of JaxWealth's economic, investment or other financial interests. To meet its fiduciary obligations, JaxWealth attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, JaxWealth's policy is to seek fair and equitable allocations of investment opportunities/ transactions among its clients to avoid favoring one client over another. It is JaxWealth's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis.

JaxWealth provides ongoing advisory services through the SWM and grandfathered SWM II programs (i.e., are no longer available) available through LPL Financial ("LPL"), a registered broker-dealer. The SWM and grandfathered SWM II programs allow JaxWealth to customize and manage portfolios and to address the client's unique financial needs. These programs allow JaxWealth to choose investment products from over 8,000 mutual funds from more than 470 fund families; individual stocks/bonds; options; ETFs, UITs); and fee-based variable annuities with over 100 subaccounts.

Through the SWM account, the client will bear transaction charges for purchases, sales and exchanges in the account. (For grandfathered SWM II accounts, the transaction costs are borne by JaxWealth. Client should discuss, as appropriate, the differences between SWM and grandfathered SWM II accounts with JaxWealth pays the transaction charges to LPL for the costs associated with trade execution; however, they are not directly related to transaction-related expenses of LPL and are a source of revenue to LPL. Because the fees are negotiated, not all clients will pay the same fees and there may be no difference between non-wrap and grandfathered wrap program fees. This practice creates a conflict of interest because clients with grandfathered SWM II accounts may pay less than other clients for our services. To

mitigate this conflict, JaxWealth makes clients aware of this conflict prior to engaging JaxWealth for advisory services.

Portfolio Management Services through LPL Financial:

When appropriate JaxWealth has the ability to provide advisory services through the Optimum Market Portfolios Program ("OMP") sponsored by LPL Financial. OMP offers clients the ability to participate in a professionally managed asset allocation program using Optimum Funds Class I shares. Under OMP, the client will authorize LPL on a discretionary basis to purchase and sell Optimum Funds pursuant to investment objectives chosen by the client. JaxWealth will assist the client in determining the suitability of OMP and assist the client in setting an appropriate investment objective. JaxWealth will have discretion to select a mutual fund asset allocation portfolio designed by LPL consistent with the client's investment objective. LPL will have discretion to purchase and sell Optimum Funds pursuant to the portfolio selected for the client. LPL will also have authority to rebalance the account. A minimum account value of \$10,000 is required for OMP. The maximum fee for participation in OMP is 2.50%. For more information regarding OMP, including more information on the advisory services and fees that apply, the types of investments available and the potential conflicts of interest presented please see the LPL Financial Disclosure Brochure and LPL Financial client agreement.

Financial Planning: Financial plans and financial planning may include, but are not limited to the following:

- investment planning
- life insurance
- tax concerns
- retirement planning
- college planning
- debt/credit planning

Client may choose whether to implement any recommendations JaxWealth provides. JaxWealth will not have discretionary authority unless the client enters into a separate portfolio management agreement. A conflict of interest exists if the advice provided includes recommendations that the client engage JaxWealth or its Financial Advisors to provide other services. A client is under no obligation to act



upon the recommendation or effect any transactions through JaxWealth or its Financial Advisors.

Services Limited to Specific Types of Investments:

JaxWealth generally limits its investment advice to mutual funds, fixed income securities, equities, ETFs, UITs, and fee-based variable annuities. JaxWealth may use other securities as well to help diversify a portfolio when applicable.

Client Tailored Services and Client Imposed Restrictions (Item 4.C of Part 2A):

JaxWealth will typically tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements and generally a plan will be executed by JaxWealth on behalf of the client. JaxWealth reserves the right to charge a financial planning fee in certain situations and will have the client complete a Financial Planning Agreement when a planning fee is assessed. JaxWealth may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Client may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent JaxWealth from properly servicing the client's account, or if the restrictions would require JaxWealth to deviate from its standard suite of services, JaxWealth reserves the right to end the relationship.

Management of Wrap and Non-Wrap Accounts (Item 4.D of Part 2A):

JaxWealth limits the Program to grandfathered clients currently utilizing the Program. However, JaxWealth believes it is in the best interest of its grandfathered clients to maintain their wrap accounts as JaxWealth offers no specific reduction in fees for non-wrap accounts. JaxWealth acts as portfolio manager in a grandfathered wrap fee program, which is an investment program where the client pays one stated fee that includes advisory fees, transaction costs, and certain other administrative fees. The wrap fee program is also sponsored by JaxWealth. JaxWealth seeks to actively manage the client-relationship and investments in the Program.

Performance Based Fees and Side-By-Side Management (Item 6 of Part 2A):

JaxWealth does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Methods of Analysis, Investment Strategies and Risk of Loss (Item 8 of Part 2A)

A. Methods of Analysis and Investment Strategies.

Method of Analysis: JaxWealth's methods of analysis may include Fundamental Analysis, Modern Portfolio Theory, and Technical Analysis.

Fundamental Analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Modern Portfolio Theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset classes. Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies: JaxWealth uses long-term trading.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved.

Method of Analysis: Fundamental Analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value. This is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific



factors (like the financial condition and management of a company). The end goal of performing Fundamental Analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). Fundamental Analysis is considered to be the opposite of technical analysis. Fundamental Analysis is about using real data to evaluate a security's value. Although most analysts use Fundamental Analysis to value stocks, this method of valuation can be used for just about any type of security. The risk associated with Fundamental Analysis is that it is somewhat subjective. While a quantitative approach is possible, Fundamental Analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong and could therefore lead to an unfavorable investment decision.

Modern Portfolio Theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Technical Analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time. This is a method of evaluating

securities by analyzing statistics generated by market activity, such as past prices and volume. Technical Analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity.

Investment Strategies: Long-term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose the client to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized.

Client should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature or stock “equity” nature.

Equity investments generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.)



Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (“ETF”): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Risks in investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price differs from indicative net asset value (iNAV), or price fluctuation and disassociation from the index being tracked.

Options: Trading options is highly speculative in nature and involves a high degree of risk. Options investing, either directly or indirectly through a fund’s underlying investments, involves risks such as liquidity, interest rate, market, credit, and the risk that a position could not be closed timely. The purchase or sale of an option involves the payment or receipt of a premium by the investor and the corresponding right or obligation to either purchase or sell the underlying security, commodity, or other instrument for a specific price at a certain time or during a certain period. Purchasing options involves the risk that the underlying instrument will not change price in the manner expected so the investor loses their premium. Selling options involves the possibility of greater risk because the investor is exposed to the extent of the actual price movement in the underlying security rather than only the premium payment received, which could result in a potentially unlimited loss.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Voting Client Securities (Proxy Voting) (Item 17 of Part 2A): JaxWealth does not vote proxies on behalf of the client. Clients will receive proxies or other solicitations directly from their custodian to take any action. JaxWealth is available to answer questions regarding particular solicitations.

Item 7: Client Information Provided to Portfolio Managers

The Advisor shall be the Program’s portfolio manager. The Advisor shall provide investment advisory services specific to needs of each client. Prior to providing investment advisory services, an investment professional will discuss with each client his or her particular investment objective. The Advisor shall allocate each client’s investment assets consistent with his or her designated investment objective. Clients may, at any time, impose restrictions, in writing, on the Advisor’s services. As indicated above, each client is advised that it remains his or her responsibility to promptly notify the Advisor if there is ever any change in his or her financial situation or investment objectives for the purpose of reviewing or evaluating or revising Advisor’s previous recommendations and services. To the extent the Program utilizes independent managers, the Advisor shall provide the independent managers with each client’s particular investment objective. Any changes in the client’s financial situation or investment objective reported by the client to the Advisor shall be communicated to the independent managers within a reasonable period of time.

Item 8: Client Contact with Portfolio Managers

The client shall have, without restriction, reasonable access to the Advisor’s representative who is acting as portfolio manager for the client’s account.

Item 9: Additional Information

A. The information required for Item 9.A consists of Items 9 and 10 of Advisor’s Part 2A.



Disciplinary Information (Item 9 of Part 2A):

- Criminal or Civil Actions-There are no criminal or civil actions to report.
- Administrative Proceedings-There are no administrative proceedings to report.
- Self-Regulatory Organization (SRO) Proceedings-There are no self-regulatory organization proceedings to report.

Other Financial Industry Activities and Affiliations (Item 10 of Part 2A): Registration as a Broker/Dealer or Broker/Dealer Representative: JaxWealth's investment professionals, in their capacity as registered representatives of LPL Financial accept compensation for the sale of securities.

Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor: Neither JaxWealth nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests: Certain JaxWealth investment advisor representatives are also registered representatives of LPL Financial and from time to time, will offer a client advice or products from those activities. The Client should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment advisor. JaxWealth acts in the best interest of the client, including with respect to the sale of commissionable products to an advisory client. Client is in no way required to implement the plan through any representative of JaxWealth in such individual's capacity as a registered representative.

Certain Representatives of JaxWealth are also independent licensed insurance agents, and from time to time, will offer the client advice or products from those activities. The client should be aware that

these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment advisor. JaxWealth acts in the best interest of the client; including the sale of commissionable products to an advisory client. The client is in no way required to utilize the services of any representative of JaxWealth in connection with such individual's activities outside of JaxWealth.

B. The information required for Item 9.B consists of Items 11, 13, 14 and 18 of Advisor's Part 2A.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading (Item 11 of Part 2A): JaxWealth has adopted a Code of Ethics ("Code") pursuant to industry standards. The Code is predicated upon serving the best interest of the client.

All Covered Persons must, at all times, reflect the professional standards expected of those engaged in the investment advisory business and shall act within the spirit and the letter of the federal, state and local laws and regulations pertaining to investment advisors and the general conduct of business. These standards require all personnel to be judicious, accurate, objective, and reasonable in dealing with both the client and other parties so that their personal integrity is unquestionable. For a copy of the Code of Ethics, a written request should be sent to the attention of Daniel M. Ciez, Managing Member/Chief Compliance Officer at 8075 Gate Parkway West, Suite 101, Jacksonville, FL 32216.

Recommendations Involving Material Financial Interests: JaxWealth does not recommend that the client buy or sell any security in which a related person to JaxWealth or JaxWealth has a material financial interest.

Investing Personal Money in the Same Securities as the Client: From time to time, representatives of JaxWealth buy or sell securities for themselves that they also recommend to a client. This provides an opportunity for representatives of JaxWealth to buy or sell the same securities before or after recommending the same securities to a client



resulting in representatives profiting off the recommendations they provide to the client. Such transactions create a conflict of interest. JaxWealth will document any transactions that could be construed as conflicts of interest and will not engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Trading Securities At/Around the Same Time as the Client's Securities: From time to time, representatives of JaxWealth buy or sell securities for themselves at or around the same time as the client. This provides an opportunity for representatives of JaxWealth to buy or sell securities before or after recommending securities to client resulting in representatives profiting off the recommendations they provide to the client. Such transactions create a conflict of interest; however, JaxWealth does not engage in trading that operates to the client's disadvantage if representatives of JaxWealth buy or sell securities at or around the same time as the client.

C. Review of Accounts (Item 13 of Part 2A).

Frequency and Nature of Periodic Reviews and Who Makes Those Reviews: The Advisor seeks to regularly engage the client and conduct and document an annual review. These reviews are provided by Daniel M. Ciez and/or his team of investment advisor representatives, or the client's specific investment professional.

Advisory clients are provided frequent and regular communication and may receive (via email or regular mail) newsletters, client's corner, and potentially ad hoc videos and client letters. Each of these frequent and regular client touch points comes with a reminder/invitation for clients to reach out and schedule their annual review. Additionally, through the year, individual IAR's and/or advisory team members make an ongoing and continual effort to schedule and/or conduct client reviews.

Documented annual reviews can vary in their format based on what the respective Financial Advisor deems material. However, the general JaxWealth review format consists of 4 parts:

- **Financial Status:** A review of the client's bank money, consumer debt, comfort level with income, cash flow, portfolio withdrawals, significant lifestyle changes, relocation, job change, marriage, divorce, death, etc.;
- **Investment Management:** A review of the client's previous year, year to date since inception returns. Confirmation of suitability, investment objective, and Program Fees. Review of the ongoing appropriateness of the advisory relationship. Review of investment policy statement. An opportunity to revisit, as appropriate, investment principles, philosophies, strategies, as well as perspective and outlook;
- **Financial Planning:** Review and/or update client's suite of financial planning documents as appropriate; and
- **General and Miscellaneous:** A review of the client's lifestyle, wellness, and any other updates as appropriate.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Daniel M. Ciez, President and/or his team of investment advisor representatives. Financial planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there may or may not be further reports. The client may request additional plans or reports for a fee.

Factors that will Trigger a Non-Periodic Review of Client Accounts: Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, JaxWealth's services will generally conclude upon delivery of the financial plan.



Content and Frequency of Regular Reports Provided to Clients: Each client of JaxWealth's advisory services will receive a quarterly report detailing the client's account, including assets held, asset value, and fees assessed. This written report will come from the custodian.

D. Client Referrals and Other Compensation (Item 14 of Part 2A).

Economic Benefits Provided by Third-Parties for Advice Rendered to a client (Includes Sales Awards or Other Prizes): Some of the JaxWealth Financial Advisors are Registered Representatives of LPL Financial LLC, a registered Broker-Dealer, Member FINRA and SIPC. JaxWealth's associated persons sell securities in their separate capacity as Registered Representatives of LPL Financial. JaxWealth Financial Advisors suggests that clients place securities transactions through LPL Financial. If client transactions are executed through LPL Financial, then JaxWealth Financial Advisors and LPL Financial will share the normal commissions on investments, thus a conflict of interest exists between the JaxWealth Financial Advisor's interests and that of the client. Clients are under no obligation to purchase products JaxWealth Financial Advisors may recommend through LPL Financial or various insurance companies.

Since JaxWealth investment professionals receive a commission on load funds held in non-advisory accounts, this represents an incentive to recommend load funds in favor of funds without a load. JaxWealth and/or its Financial Advisors are eligible to receive incentive-based awards such as trips to LPL Financial Educational Conferences or trips to conferences and seminars conducted by product sponsors. From time to time, JaxWealth may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are

typically the result of informal expense-sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made. To mitigate this conflict, JaxWealth makes clients aware of this conflict prior to engaging it for advisory services.

Compensation to Non-Advisory Personnel for Client Referrals: JaxWealth does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

E. Financial Information (Item 18 of Part 2A).

Balance Sheet: JaxWealth neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to the Client: Neither JaxWealth nor its management has any financial condition that is likely to reasonably impair JaxWealth's ability to meet contractual commitments to the client.

Bankruptcy Petitions in Previous Ten Years: JaxWealth has not been the subject of a bankruptcy petition in the last ten years.

ANY QUESTIONS?

The Advisor's Chief Compliance Officer, Daniel M. Ciez, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements. Should a client or prospective client have any questions, please contact Mr. Ciez at (904) 923-7526.