



JACKSONVILLE
WEALTH
MANAGEMENT

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Part 2A - Brochure For SWM II

Jacksonville Wealth Management, LLC

SEC File Number xxx-xxxxx

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This 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 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 adviser" or any reference to being "registered" does not imply a certain level of skill or training.

When a registered investment advisor provides investment advisory services, it is a fiduciary under the Investment Advisers Act of 1940 and has a duty to act in its clients' best interest and to make full and fair disclosure to its clients of all material facts and conflicts of interest. The purpose of this Part 2A Brochure and individual Part 2B Brochure Supplements is to disclose those material facts and conflicts of interest.

Securities offered through LPL Financial, Member FINRA/SIPC. Jacksonville Wealth Management is a separate entity from LPL Financial.



This Part 2A Brochure for SWM II serves as Jacksonville Wealth Management, LLC's disclosure statement for wrap fee accounts including SWM II accounts and other wrap accounts and as a substitute for a Part 2A – Appendix 1 Wrap Fee Brochure.

Item 2 Material Changes

This Part 2A Brochure for SWM II contains no material changes.

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Item 4 Services, Fees and Compensation

A. INVESTMENT ADVISORY SERVICES

When providing investment services, Registrant 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 client may agree to engage the Registrant to provide discretionary investment advisory services on a wrap fee basis. (See discussion below). If a client agrees to engage the Registrant 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 Registrant 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 wrap ("SWMII") or non-wrap ("SWM"), and the client should discuss with the Registrant's representative which types of account to open. This Brochure discusses SWM II wrap accounts, and more information about other accounts is available in the Registrant's Part 2A Brochure which is available on request.

In SWM II accounts, the Registrant provides advice on the purchase and sale of various types of investments, such as mutual funds, equities, exchange-traded funds ("ETFs"), variable annuity subaccounts, business development companies ("BDCs"), private equity, real estate investment trusts ("REITs"), equities, and fixed income securities. The Registrant 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 Account Application. The SWM program also permits clients to select a third party investment advisor firm associated with an LPL registered representative, in lieu of the Registrant's

representative, 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. Other custodians may provide similar programs through which the Registrant 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 and for which the client is charged a wrap fee.

JACKSONVILLE WEALTH MANAGEMENT WRAP PROGRAM

The Registrant is the sponsor and investment manager of the Jacksonville Wealth Management Wrap Program (hereinafter the "Program"). Under the Program, a client is charged a fee based on the percentage of the assets being managed for investment management. Transaction fees would be billed to the advisor by the custodian. The current annual advisory fee ranges from negotiable to 2.25%, 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 Registrant's direct management, the amount of the assets placed under the Registrant's advisement (assets that are generally managed directly by the client or by other investment professionals engaged by the client, for which the Registrant provides review/monitoring services, but does not have trading authority), 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 Registrant 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 Registrant. Clients may change these limitations, in writing, at any time. The client shall have reasonable access to one of the Registrant's investment professionals to discuss their account.

The Registrant recommends to all clients that all client investment funds be held by a broker-dealer

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or custodian in accounts identified individually to the client and about which the client will receive regular statements from the broker-dealer or custodian. The Registrant 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 unless a client directs that another custodian be used.

The Registrant 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 Registrant or one of its investment advisor representatives. Although consolidating client assets in an omnibus account could create some marketplace advantages, the Registrant 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 Registrant has the ability to have its advisory fee for each client debited by the custodians on a quarterly basis. In some cases, payment of fees may be made directly to the Registrant by clients, but never to investment advisor representatives.

The Registrant may also provide a written periodic report summarizing account activity and performance. Please Note: To the extent that the Registrant provides clients with periodic account statements or reports, clients are urged to compare any statement or report provided by the Registrant with the account statements received from the account custodian. Please Also Note: The account custodian does not verify the accuracy of the Registrant's advisory fee calculation.

Please Note: 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 Registrant's Program fee.**

Fee Differentials: In certain circumstances, the Registrant may agree with a client that the Registrant may charge a different wrap 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 client etc.).

Fee Calculation: The fee charged is calculated as described above 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: Clients will be charged in advance at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value, plus any credit balance or minus any debit balance), of the client's account at the end of the previous quarter. Fees are prorated for accounts opened during the quarter. An additional fee for the current quarter will be assessed if assets are deposited after the beginning of the quarter, prorated based on the number of calendar days remaining in the quarter during which the service will be in effect. No portion of the fee will be credited to the client for the current calendar quarter should any withdrawals from the portfolio occur in the same calendar quarter.

Termination of Advisory Relationship: The Investment Advisory Agreement between the

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Registrant and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the Investment Advisory Agreement. Following receipt of notice of termination, the Registrant shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.

MISCELLANEOUS

Client Responsibilities: In performing any of its services, the Registrant shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Furthermore, unless the client indicates to the contrary in writing, the Registrant shall assume that there are no restrictions on its services, other than to manage the account in accordance with the client's designated investment objective. **Moreover, it remains each client's responsibility to promptly notify the Registrant if there is ever any change in his or her financial situation or investment objectives for the purpose of reviewing or evaluating or revising the Registrant's previous recommendations and services.**

Please Note: 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 Registrant) **may not:** (1) achieve their intended objective; (2) be profitable; or, (3) equal historical performance levels or any other performance levels.

B. Participation in the Program may cost more or less than purchasing each included service separately. Also the Program fee charged by Registrant for participation in the Program may be higher or lower than fees charged by sponsors of comparable wrap fee programs.

Depending upon the percentage wrap-fee charged by the Registrant, the amount of portfolio activity in the client's account, and the transaction fees, the wrap fee may or may not exceed the aggregate cost

of such services if they were to be provided separately and/or if the Registrant were to negotiate transaction fees and seek best price and execution of transactions for the client's account.

C. The Program's wrap 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 or otherwise agreed to with regard to client accounts. Such fees and expenses are **in addition to** the Program's wrap fee.

D. Registrant's related persons who recommend the wrap fee program to clients do not receive compensation as a result of a client's participation in the wrap fee program.

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 Registrant 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 Registrant 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 Registrant 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 Registrant or one of its representatives acts as the portfolio manager for the Program.

Inasmuch as the execution costs for transactions effected in the client account will be paid by the Registrant, a potential conflict of interest arises in that the Registrant may have a disincentive to trade securities in the client account. In addition, the amount of compensation received by the Registrant as a result of the client's participation in the Program may be more than what the Registrant would receive if the client paid separately for investment management and transaction fees. As the Program sponsor, the Registrant 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.A, and 17 of Registrant's Part 2A that are relevant to wrap accounts. For disclosure information about non-wrap accounts and the Registrant's other investment advisory services, clients should review the Registrant's Part 2A Brochure which is available upon request.

I. ADVISORY SERVICES OFFERED: (Item 4B 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, which outlines the client's current financial situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular 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 clients in order to select securities and execute transactions without permission from the client prior to most transactions.

JaxWealth seeks to provide investment strategy 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 allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. 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 over time.

JaxWealth may provide advisory services through the SWM and SWM II programs through LPL Financial (LPL), a registered investment advisor and broker-dealer. The SWM and 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 funds from more than 470 fund families; individual stocks/bonds; options; unit investment (UITs); alternative investments; fee-based variable annuities with 138 subaccounts.

Through the SWM account, the client will bear transaction charges for purchases, sales and

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exchanges in Account, including for mutual funds, equities, fixed income securities and options. (For SWM II accounts, the transaction costs are borne by JaxWealth and are transaction based or asset based. Clients should discuss the differences between SWM and SWM II accounts with JaxWealth advisor.) Clients authorize LPL to deduct from their Account the transaction charges and other fees applicable to the Account. The transaction charges are paid to LPL to defray 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.

The transaction charges vary depending on the type of security being purchased or sold (e.g. currently \$9 for equities, \$35 for unit investment trusts). In the case of mutual funds, the transaction charges vary depending on whether LPL retains compensation from the mutual fund for services it provides to the fund, such as recordkeeping fees and asset-based service fees or sales charges. LPL uses that compensation from mutual funds to reduce its trading costs, and therefore, assesses a lower transaction charge to clients. Mutual fund transaction charges are currently either \$0 or \$26.50. LPL does not charge a transaction charge for fixed income securities (e.g., bonds or structured products); however, LPL acts as principal on fixed income security transactions and receives a mark up/down on the transaction. The standard transaction charges applicable to a SWM account will be notified to the client in connection with the Account opening. These charges are subject to change at the discretion of LPL. Client will be notified of any changes, including through information provided with periodic statements.

Client understands that LPL and JaxWealth may agree to transaction charges for all or certain clients of JaxWealth or certain associated person of JaxWealth that are different (and may be less) than the standard transaction charges based on the nature and scope of the JaxWealth business or a particular associated person of JaxWealth does with LPL currently and the expected future business. Therefore, the transaction charges for a client Account may be more or less than those applicable

to other clients of JaxWealth or clients of other Advisors. LPL may change the amount of the transaction charges if the nature or scope of JaxWealth business changes or does not reach certain levels. In this case, the transaction charges the client pays would revert to LPL's standard transaction charges.

Services Limited to Specific Types of Investments

JaxWealth generally limits its investment advice to mutual funds, fixed income securities, equities, ETFs (including ETFs in the gold and precious metal sectors) and treasury inflation protected/inflation linked bonds. JaxWealth may use other securities as well to help diversify a portfolio when applicable.

II. ADVISORY SERVICES FOR CLIENTS' INDIVIDUAL NEEDS (Item 4C 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 may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients 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 account, or if the restrictions would require JaxWealth to deviate from its standard suite of services, JaxWealth reserves the right to end the relationship.

III. MANAGEMENT OF WRAP AND NONWRAP ACCOUNTS (Item 4D of Part 2A)

JaxWealth acts as portfolio manager in a wrap fee program, which is an investment program where the client pays one stated fee that includes management fees, transaction costs, and certain other administrative fees. The wrap fee program is sponsored by Jacksonville Wealth Management and clients utilizing the wrap fee program should also review JaxWealth's separate Wrap Fee Program Brochure. JaxWealth actively manages the investments in the wrap fee program. JaxWealth

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receives the advisory fee set forth in Item 5 below as a management fee under the wrap fee program. Please also see Item 5 and Item 12 of this brochure. Although clients do not pay a transaction charge for transactions in a SWM II account, clients should be aware that JaxWealth pays LPL Financial transaction charges for those transactions. The transaction charges paid by JaxWealth vary based on the type of transaction (e.g., mutual fund, equity or ETF) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to LPL Financial. Because JaxWealth pays the transaction charges in SWM II accounts, there is a conflict of interest in cases where the mutual fund is offered with and without ticket charges. Clients should understand that the cost to JaxWealth of transaction charges may be a factor that JaxWealth considers when deciding which securities to select and how frequently to place transactions in a SWM II account.

In many instances, LPL Financial makes available mutual funds in a SWM II account that offer various classes of shares, shares designed for advisory programs, which can be titled, for example, as “Class I,” “institutional,” “investor,” “retail,” “service,” “administrative” or “platform” share classes (“Platform Shares”). The Platform Share class offered for a particular mutual fund in SWM II in many cases will not be the least expensive share class that the mutual fund makes available, and was selected by LPL Financial in certain cases because the share class pays LPL Financial compensation for the administrative and recordkeeping services LPL Financial provides to the mutual fund. Clients should understand that another financial services firm may offer the same mutual fund at a lower overall cost to the investor than is available through SWM II.

The lack of transaction charges to JaxWealth for purchases and sales, together with the fact that Platform Shares generally are more expensive for a client to own, presents a conflict of interest between JaxWealth and the client. Clients should understand this conflict and consider the additional indirect expenses borne as a result of the mutual fund fees when negotiating and discussing with

your JaxWealth the advisory fee for management of an account.

IV. 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.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

JaxWealth’s methods of analysis 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

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company’s value and expected future earnings. This strategy would normally encourage

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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. Fundamental 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. Technical analysts believe that the historical performance of stocks and markets are indications of future performance. Technical analysis is even more subjective than fundamental analysis in that it relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading decision being made incorrectly, since future trading volume is an unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a

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position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the money manager chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security.

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 clients 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

Clients 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 (lower risk) or stock “equity” nature.

Equity investment 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 (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): 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. With regard to trading risks, regular trading adds cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Additionally, regular trading to

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beneficially “time the market” is difficult to achieve. Even paid fund managers struggle to do this every year, with the majority failing to beat the relevant indexes. With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments (as applicable). Foreign securities in particular are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETFs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETF to another and losses may be magnified if no liquid market exists for the ETF’s shares when attempting to sell them.

Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

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.

Item 7 Client Information Provided to Portfolio Managers

The Registrant shall be the Program’s portfolio manager. The Registrant shall provide investment advisory services specific to needs of each client. Prior to providing investment advisory services, an investment advisor representative will discuss with each client his or her particular investment objective. The Registrant 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 Registrant’s services. As indicated above, each client is advised that it remains his or her responsibility to promptly notify the Registrant if there is ever any change in his or her financial situation or investment objectives for the purpose of reviewing or evaluating or revising Registrant’s previous recommendations and services. To the extent the Program utilizes Independent Managers, the Registrant 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 Registrant 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 Registrant’s representative who is acting as portfolio manager for the client’s account.

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Item 9 Additional Information

- A. The information required for Item 9.A consists of Items 9 and 10 of Registrant's Part 2A.

Disciplinary Information (Item 9 of Part 2A)

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. 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)

A. Registration as a Broker/Dealer or Broker/Dealer Representative

As a registered representative of LPL Financial, Daniel Martin Ciez accepts compensation for the sale of securities.

As a registered representative of LPL Financial, Lester Edgar Hockenbery Jr. accepts compensation for the sale of securities.

As a registered representative of LPL Financial, Christopher David Cox accepts compensation for the sale of securities.

B. 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.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Daniel Martin Ciez is a registered representative of LPL Financial and from time to time, will offer clients advice or products from those activities. Clients 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 adviser. JaxWealth acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of JaxWealth in such individual's capacity as a registered representative.

Daniel Martin Ciez is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients 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 adviser. JaxWealth acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of JaxWealth in connection with such individual's activities outside of JaxWealth.

Lester Edgar Hockenbery Jr. is a registered representative of LPL Financial and from time to time, will offer clients advice or

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products from those activities. Clients 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 adviser. JaxWealth acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of JaxWealth in such individual's capacity as a registered representative.

Lester Edgar Hockenbery Jr. is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients 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 adviser. JaxWealth acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of JaxWealth in connection with such individual's activities outside of JaxWealth.

Christopher David Cox is a registered representative of LPL Financial and from time to time, will offer clients advice or products from those activities. Clients 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 adviser. JaxWealth acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way

required to implement the plan through any representative of JaxWealth in such individual's capacity as a registered representative.

Christopher David Cox is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients 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 adviser. JaxWealth acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of JaxWealth in connection with such individual's activities outside of JaxWealth.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

JaxWealth does not utilize nor select third-party investment advisers.

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

I. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading (Item 11 of Part 2A)

A. Code of Ethics

JaxWealth has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of

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Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. JaxWealth's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

JaxWealth does not recommend that clients buy or sell any security in which a related person to JaxWealth or JaxWealth has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of JaxWealth may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of JaxWealth to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may 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.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of JaxWealth may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of JaxWealth to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may 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 clients.

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

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client accounts for JaxWealth's advisory services provided on an ongoing basis are reviewed at least Annually by Daniel M. Ciez, President and/or his team of investment adviser representatives, with regard to clients' respective investment strategies.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Daniel M Ciez, President and/or his team of investment adviser 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. Clients may request additional plans or reports for a fee.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Securities offered through LPL Financial, Member FINRA/SIPC. Jacksonville Wealth Management is a separate entity from LPL Financial.



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.

C. Content and Frequency of Regular Reports Provided to Clients

Each client of JaxWealth's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Each financial planning client will receive the financial plan upon completion.

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

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (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 may suggest that clients place securities transactions through LPL Financial. If client transactions are executed through LPL Financial, then JaxWealth Financial Advisors, LPL Financial and Wealth Enhancement Brokerage Services 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 Financial Advisors may receive a commission on load funds, this may represent incentive to recommend load funds in favor of funds without a load. JaxWealth and/or its Financial Advisors may be 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.

B. 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.

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

A. 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.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither JaxWealth nor its management has any financial condition that is likely to reasonably impair JaxWealth's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

JaxWealth has not been the subject of a bankruptcy petition in the last ten years.

ANY QUESTIONS?

The Registrant's Chief Compliance Officer, Daniel 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.