

**JBJ Investment Partners, LLC
d/b/a JBJ Invest
Firm Brochure - Form ADV Part 2A**

This brochure provides information about the qualifications and business practices of JBJ Investment Partners, LLC. If you have any questions about the contents of this brochure, please contact us at (843) 606-3917 or by email at: JBJoffice@jbjinvest.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 JBJ Investment Partners, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. JBJ Investment Partners, LLC's CRD number is: 165294

701 E. Bay Street, Suite 305
Charleston, SC 29403
(843) 606-3917
JBJoffice@jbjinvest.com
WWW.JBJINVEST.COM

Registration does not imply a certain level of skill or training.

Version Date: March 25, 2021

Item 2 : Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the filing of our last annual updating amendment, dated March 27, 2020, we have the following material changes to report:

- The range of fees by third-party advisers that are charged for our Selection of Third-Party Advisers Services have changed since these services were first introduced. In Item 5, we disclosed that the fee range has decreased from 0.50% - 0.75% to 0.20% - 0.75%.

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Item 4 : Advisory Business

A. Description of the Advisory Firm

JBJ Investment Partners, LLC d/b/a JBJ Invest, is a Limited Liability Company organized in the state of South Carolina. The firm was formed in August of 2012, and the principal owner is Mathew Emmert.

B. Types of Advisory Services

JBJ Investment Partners, LLC (hereinafter "JBJ" or "JBJ Invest") offers the following services to advisory clients:

Investment Supervisory Services

JBJ offers ongoing portfolio management services based on the individual goals, objectives, time horizon, liquidity needs and risk tolerance of each client. JBJ creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

JBJ evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. In the case of actively managed accounts, JBJ will typically request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. However, all actions are taken in accordance with previously established risk tolerance levels that are well documented in the Investment Policy Statement, which is given to each client. Further, JBJ has no beneficial interest in trading commissions or other brokerage fees, which removes any incentive to "churn" accounts, allowing us to keep our goals aligned with those of our clients.

Selection of Other Advisers

JBJ may, as appropriate, direct clients to professional third-party money managers. The Client hereby appoints JBJ as a monitoring investment adviser for investments held at other third-party investment advisers. JBJ shall recommend other third-party advisers and monitor securities supervised by third-party advisers, subject to the objectives, limitations and restrictions listed in the client's written Investment Policy Statement. JBJ will be compensated via a fee-sharing agreement with the advisers to which it directs those clients. The shared fees will not exceed any limit imposed by any regulatory agency.

Before selecting other advisers for clients, JBJ will always ensure that those advisers are properly licensed or registered as investment advisers with the appropriate regulatory agency.

Portfolio Management Services

JBJ offers portfolio management services to clients primarily via the design, implementation, and monitoring of Exchange-Traded Fund (ETF) portfolios. These services are occasionally used in combination with the selection of third-party advisers to diversify client holdings. These portfolios are

managed on a discretionary basis. Discretionary authorization will allow us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without obtaining your approval prior to each transaction. We will also have discretion over the broker or dealer to be used for securities transactions in your account. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms.

You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing.

We also offer non-discretionary portfolio management services. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

As part of our portfolio management services, in addition to other types of investments (see disclosures below in this section), we may invest your assets according to one or more model portfolios developed by our firm. These models are designed for investors with varying degrees of risk tolerance ranging from a more aggressive investment strategy to a more conservative investment approach. Clients whose assets are invested in model portfolios may not set restrictions on the specific holdings or allocations within the model, nor the types of securities that can be purchased in the model. Nonetheless, clients may impose restrictions on investing in certain securities or types of securities in their account. In such cases, this may prevent a client from investing in certain models that are managed by our firm.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/ credit planning. Investment planning involves working with clients to make sure their investments match their respective risk tolerance and goals. College planning entails helping clients save for higher education, whether for the client or his/her children or other dependents, in the ideal manner to suit the client's overall financial goals and means, while retirement planning entails making sure clients are financially equipped for retirement in light of the client's anticipated income and expenses, investments, and other assets. Debt/credit planning consists of breaking down client budgets and aiding clients in decision-making as to current debt, anticipated significant expenses and potential debt, and avoiding excessive debt. It is anticipated that each of these services will take approximately 3-4 hours of financial planning.

These services are based on fixed fees and the final fee structure is documented in Exhibit II of the Financial Planning Agreement. Fixed financial planning fees are waived in instances where an ongoing investment advisory relationship has been established. JBJ may waive financial planning fees at its discretion in other circumstances. There is no account minimum for financial planning clients.

Services Limited to Specific Types of Investments

BJJ generally limits its investment advice and/or money management approach to equities, bonds, fixed income, debt securities, ETFs, Master Limited Partnerships (MLPs) and other Publicly Traded Partnerships (PTPs), Publicly Traded Real Estate Investment Trusts (REITs), and government securities. JBJ may use other securities, as well, to help diversify a portfolio when appropriate.

C. Client Tailored Services and Client Imposed Restrictions

JBJ offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions on investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent JBJ from properly servicing the client account, or if the restrictions would require JBJ to deviate from its standard suite of services, JBJ reserves the right to discontinue the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. JBJ does not participate in any wrap fee programs.

E. Amounts Under Management

JBJ has the following assets under management:

Date	Discretionary AUM	Non-Discretionary AUM
12/31/2020	\$602,986,278	\$43,187,689

Item 5 : Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

All Assets Under Management	JBJ's Management Fee
Selection of Third-Party Advisers	0.25%
Portfolio Management	0.50%

These fees are negotiable depending upon the needs of the client and complexity of the situation, and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid quarterly in advance, and clients may terminate their contracts with 30 days' written notice. Fees are based on the assets under management on the last day of the previous quarter. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Fees that are collected in advance will be refunded based on the prorated amount of work completed up to the day of termination within the quarter terminated. The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the quarter up to and including the day of termination. (*The daily rate is calculated by dividing the quarterly AUM fee by the number of days in the termination quarter). Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract.

Selection of Other Third-Party Advisers Fees

JBJ may direct clients to third-party money managers. JBJ will be compensated via a fee-sharing agreement with the advisers to which it directs those clients. This relationship will be disclosed in each contract between JBJ and each third-party adviser. The fees shared will not exceed any limit imposed by any regulatory agency. The fee schedule is as follows:

AUM	JBJ's Fee	Third-Party's Fee	Total Fee
All Assets Under Management	0.25%	0.20% - 0.75%	0.45% - 1.00%

These fees may be negotiable under limited circumstances depending upon the needs of the client and the complexity of the situation. Fees are typically paid quarterly in advance, and clients may terminate their contracts with 30 days' written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination.

Portfolio Management

AUM	Total Annual Management Fee
All Assets Under Management	0.50%

JBJ offers portfolio management services to clients primarily via the design, implementation, and monitoring of Exchange-Traded Fund (ETF) portfolios. These services are frequently used in combination with the selection of third-party advisers to diversify client holdings. These portfolios are managed on a discretionary basis. Fees may be negotiable under limited circumstances depending upon the needs of the client and the complexity of the situation. Fees are typically paid quarterly in advance, and clients may terminate their contracts with 30 days' written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination.

Financial Planning Fees

Fixed Fees

Depending upon the complexity of the situation and the needs of the client, the rate for creating client financial plans is between \$500 and \$1,500. Financial planning may include, without limitation: investment planning; life insurance; tax concerns; retirement planning; estate planning; college planning; and debt/credit planning. The adviser will determine the fixed fees depending on the specific financial planning services (listed in the preceding sentence) that the client requires, the need to take into account dependents or other individuals, the diversity of client assets to be addressed by the financial plan, as well as conversations with the client. Fixed fee services will not vary in price depending on the investment adviser representative who provides these services.

Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Clients may terminate their contracts without incurring any advisory fees or other penalty within five business days of signing the advisory contract.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are typically paid quarterly in advance.

Payment of Portfolio Management Fees

Management fees are withdrawn directly from the client's accounts with client written authorization. Fees are typically paid quarterly in advance.

Payment for Selection of Other Advisers Fees

Selection of Other Advisers fees are withdrawn directly from the client's accounts with client written authorization. Fees are typically paid quarterly in advance.

Payment of Financial Planning Fees

Fixed Financial Planning fees are paid via check or credit card in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

C. Clients Are Responsible for Third-Party Fees

Clients are responsible for the payment of all third-party fees (e.g. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by JBJ, and JBJ does not share in those fees in any way. Please see Item 12 of this brochure regarding additional broker/custodian information.

D. Prepayment of Fees

JBJ collects fees in advance and in arrears. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days of the respective billing period. Fees will be deposited back into client accounts within fourteen days. The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the quarter up to and including the day of termination.

(*The daily rate is calculated by dividing the quarterly AUM fee by the number of days in the termination quarter).

E. Outside Compensation for the Sale of Securities to Clients

Neither JBJ nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 6 : Performance-Based Fees & Side-By-Side Management

JBJ does not accept performance-based fees or other fees based on a share of capital gains or capital appreciation of the assets of a client. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 : Types of Clients

JBJ generally provides investment advice and/or management supervisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Pension and Profit Sharing Plans

Minimum Account Size

There is an account minimum, \$250,000, which may be waived by the investment adviser, based on the needs of the client and the complexity of the situation.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

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 - a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various assets.

Investment Strategies

JBJ typically uses long- term trading, but short term trading is possible under unusual or limited circumstances.

Investing in securities involves 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 equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Modern Portfolio Theory: Market risk is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification.

Investment Strategies

Long-term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short-term trading generally holds greater risk and clients should be aware that there is a material risk of loss using any of those strategies. Consequently, JBJ is typically an infrequent trader and only engages in short-term trading under rare or unusual circumstances.

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

C. Risks of Specific Securities Utilized

JBK generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it will also utilize the investment types listed below which (other than Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).

Treasury Inflation Protected/Inflation Linked Bonds: The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (which is extremely unlikely); however, though rather minimal, they do carry a potential risk of losing share price value based on movements in market interest rates.

Fixed Income: Fixed Income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

Debt Securities: Debt securities carry risks such as the possibility of default on the principal (default risk or credit quality risk), fluctuation in interest rates (interest rate risk), liquidity risk, and counter parties being unable to meet obligations.

Exchange Traded Funds(ETFs): Investing in ETF's carries the risk of capital loss. You can lose money investing in ETFs. They can be of a bond or "fixed income" nature, which typically coincides with lower risk, or they can be of a stock or "equity" nature (which typically entails the higher risks outlined here).

Master Limited Partnerships/Publicly Traded Partnerships: Investing in MLPs and PTPs has the potential for high volatility and large draw downs in line with equities and commodities. MLPs involve capital market risks and ownership structure risks due to conflicts of interest. There is also a potential for regulatory/legislative changes that could eliminate the tax benefits that MLP investors currently enjoy.

Long-term Trading: Trading designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time that the client owns the investments. These risks include but are not limited to inflation risk (purchasing power risk), interest rate risk, economic risk, market risk, and political/regulatory risk.

Short-term Trading: Short-term trading risks include liquidity, economic stability, and inflation.

Other Risk Considerations

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

Credit Risk: Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

Inflation and Interest Rate Risk: Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

Horizon and Longevity Risk: The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

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

Item 9 : Disciplinary Information

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.

Item 10 : Other Financial Industry Activities & Affiliations

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

Neither JBJ nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither JBJ nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Adviser.

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

Neither JBJ nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

D. Selection of Other Advisors or Managers and How This Advisor is Compensated for Those Selections

JBJ may direct clients to third party money managers. JBJ will be compensated via a fee- sharing agreement with the advisers to which it directs those clients. This relationship will be disclosed in each contract between JBJ and each third-party adviser. The fees shared will not exceed any limit imposed by any regulatory agency. This may create a conflict of interest in that JBJ has an incentive to direct clients to the third-party money managers that provide JBJ with a larger fee split. However, JBJ currently maintains the same fee split arrangement with all sub-advisers. JBJ will always act in the best interests of the client, including when determining which third-party manager to recommend to clients. JBJ will ensure that all recommended advisers or managers are licensed or "notice filed" in the states in which JBJ is recommending them to clients.

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

A. Code of Ethics

We have 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 Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Record keeping, Annual Review, and Sanctions.

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Our Code of Ethics is available free of charge upon request to any client or prospective client by contacting us at the telephone number on the cover page of this brochure.

B. Recommendations Involving Material Financial Interests

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

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of JBJ may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of JBJ 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. JBJ will always transact client business before their own when similar securities are being bought or sold and will document any transactions that could be construed as conflicts of interest.

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

From time to time, representatives of JBJ may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of JBJ 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 because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, JBJ will always transact client transactions before its own when similar securities are being bought or sold.

Block Trading

Our firm or persons associated with our firm may buy or sell securities for you at the same time we or persons associated with our firm buy or sell such securities for our own account. We may also combine our orders to purchase securities with your orders to purchase securities ("block trading"). Refer to the *Brokerage Practices* section in this brochure for information on our block trading practices.

A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

Item 12 : Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The Custodian, Schwab Institutional, a division of Charles Schwab and Co., Inc., (CRD # 5393), was chosen based on their relatively low transaction fees and access to ETFs. JBJ will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. Research and Other Soft-Dollar Benefits

JBJ participates in Charles Schwab's Institutional program. Schwab Institutional provides JBJ with access to its institutional trading and operations services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers at no charge to them so long as a total of at least \$10 million of the adviser's client account assets are maintained at Schwab Institutional. Schwab Institutional services may include research, brokerage, custody, access to ETFs and other investments that are otherwise available only to institutional investors or would require significantly higher minimum initial investments. Schwab Institutional also makes available to JBJ other products and services that JBJ benefits from but may not benefit all clients' accounts. These include software and other technology that provide access to your account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information and other market data, facilitate payment of our fees from clients' accounts, and assist with back-office support, recordkeeping, and client reporting. Schwab Institutional also makes available to JBJ other services intended to

help us manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange, and/or pay for these types of services rendered to JBJ by independent third parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third party providing these services to JBJ. JBJ endeavors to act in your best interests, and our recommendation that you maintain your assets in accounts at Schwab may be based in part on the benefit to JBJ of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

2. Brokerage for Client Referrals

JBJ receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

JBJ recommends a specific custodian, Schwab Institutional, a division of Charles Schwab and Co., Inc., (CRD # 5393), to clients; however, JBJ will allow clients to direct brokerage. Not all investment advisers allow their clients to direct brokerage. By directing brokerage, JBJ may be unable to achieve most favorable execution of client transactions and this practice may cost clients more money.

Additionally, JBJ may be unable to achieve most favorable execution of client transactions if the client does choose to direct brokerage. A client choosing to direct brokerage may cost themselves money because without the ability to direct brokerage JBJ may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices.

B. Aggregating (Block) Trading for Multiple Client Accounts

JBJ maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing JBJ the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

We do not block trade for non-discretionary accounts. Accordingly, non-discretionary accounts may pay different costs than discretionary accounts pay. If you enter into non-discretionary arrangements with our firm, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than clients who enter into discretionary arrangements with our firm.

Item 13 : Reviews of Accounts

A. Frequency & Nature of Periodic Account Reviews, & Who Makes Those Account Reviews

Client accounts are reviewed continuously only by Mathew Emmert, Managing Member. Mathew Emmert is the chief adviser and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at JBJ are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Mathew Emmert, Managing Member. There is only one level of review and that is the total review conducted to create the financial plan.

B. 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).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value.

Item 14 : Client Referrals and Other Compensation

A. Economic Benefits Provided by Third-Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

JBJ does not receive any economic benefit, directly or indirectly from any third-party for advice rendered to JBJ clients.

B. Compensation to Non - Advisory Personnel for Client Referrals

JBJ does not directly or indirectly compensate any person or firm for client referrals.

Refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

Item 15 : Custody

JBJ, with client written authority, has limited custody of client's assets through direct fee deduction of JBJ's fees only. If the client chooses to be billed directly by Schwab Institutional, a division of Charles Schwab and Co., Inc., (CRD # 5393), JBJ would have constructive custody over that account and must have written authorization from the client to do so. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

Wire Transfer and/or Standing Letter of Authorization

Our firm, or persons associated with our firm, may effect wire transfers from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction, as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization. An adviser with authority to conduct such third party wire transfers has access to the client's assets, and therefore has custody of the client's assets in any related accounts.

However, we do not have to obtain a surprise annual audit, as we otherwise would be required to by reason of having custody, as long as we meet the following criteria:

1. You provide a written, signed instruction to the qualified custodian that includes the third party's name and address or account number at a custodian;
2. You authorize us in writing to direct transfers to the third party either on a specified schedule or

- from time to time;
3. Your qualified custodian verifies your authorization (e.g., signature review) and provides a transfer of funds notice to you promptly after each transfer;
 4. You can terminate or change the instruction;
 5. We have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party;
 6. We maintain records showing that the third party is not a related party to us nor located at the same address as us; and
 7. Your qualified custodian sends you, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

We hereby confirm that we meet the above criteria.

Item 16 : Investment Discretion

For those client accounts where JBJ provides ongoing supervision, the client has given JBJ written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides JBJ discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Item 17 : Voting Client Securities

BJJ will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18 : Financial Information

A. Balance Sheet

BJJ does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

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

Neither JBJ nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

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

Item 19 : Requirements for State-Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

Item 20 : Additional Information

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.