

# VIGIL WEALTH MANAGEMENT

## **Vigil Wealth Management, LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 21, 2023**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Vigil Wealth Management, LLC (“Vigil Wealth” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact the Advisor at (904) 327-8000.

Vigil Wealth is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by SEC or by any state securities authority. Registration as an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Vigil Wealth to assist you in determining whether to retain the Advisor.

Additional information about Vigil Wealth and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for the Advisor’s firm name or CRD# 299619.

**Vigil Wealth Management, LLC**  
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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of Vigil Wealth. The Advisor has combined these documents into a single disclosure document for convenience.

Vigil Wealth believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Vigil Wealth encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The following material change has been made to this Disclosure Brochure since the last filing and distribution to Clients:

- Effective March 21, 2023, the Advisor's primary address is 822 A1A North, Suite 102, Ponte Vedra Beach, FL 32082.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations, or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for the Advisor's firm name or CRD# 299619. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (904) 327-8000.

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## Item 4 – Advisory Services

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### A. Firm Information

Vigil Wealth Management, LLC (“Vigil Wealth” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission. The Advisor is organized as a Limited Liability Company (“LLC”) under the laws of Florida. Vigil Wealth was founded in May 2017 and became a registered investment advisor in December 2018. Vigil Wealth is owned and operated by David J. Vigil (Principal, Chief Compliance Officer, and Private Wealth Advisor). This Disclosure Brochure provides information regarding the qualifications, business practices, and advisory services provided by Vigil Wealth.

#### David J. Vigil, CFP®, CIMA®, Principal and Private Wealth Advisor

David works with a wide array of successful families, business owners, and corporations. He works with clients individually to ensure he understands their current situation, personal feelings, family dynamics, and financial goals.

David began his financial advisor career at UBS in 2004 and has also worked at Morgan Stanley and SunTrust in the Ponte Vedra Beach, FL area.

Prior to his investment career, David served as a Supply Specialist in the U.S. Army and as the Head Golf Professional at Sawgrass Country Club.

A graduate of Central Washington University with a bachelor's degree in Accounting, David attended the Wharton Business School to attain the CIMA® Certified Investment Management Analyst<sup>SM</sup> designation and holds the CFP®, CERTIFIED FINANCIAL PLANNER™ designation. David is married to Vicky, who together have an adult daughter Baylee.

David is an active member of the Ponte Vedra community, having served as a youth basketball coach at the YMCA and assisted with the First Tee of Jacksonville. In his spare time, David enjoys golfing and competing as a Triathlete.

### B. Advisory Services Offered

Vigil Wealth offers investment advisory services to individuals, high-net-worth individuals, trusts, estates, businesses, pension and profit-sharing plans, and broker-dealers (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness, and good faith toward each Client and seeks to mitigate potential conflicts of interest. Vigil Wealth's fiduciary commitment is further described in the Advisor's Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Wealth Management Services

Vigil Wealth provides Clients with wealth management services, which generally include discretionary management of investment portfolios in connection with a broad range of comprehensive financial planning services.

*Investment Management Services* – Vigil Wealth provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary and non-discretionary investment management and related advisory services. Vigil Wealth works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Vigil Wealth will then construct a portfolio consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client's investment goals. The Advisor may also utilize individual stocks, bonds, options contracts, or other types of investments as necessary and appropriate to meet the needs of the Client. The Advisor may also retain certain legacy investments based on portfolio fit and/or tax implications.

Vigil Wealth selects, recommends, and/or retains mutual funds on a fund-by-fund basis and seeks to use non-retail or institutional classes when possible. Due to specific custodial or mutual fund company constraints, material tax considerations, and/or systematic investment plans, Vigil Wealth may select, recommend, and/or retain a mutual fund share class that has a higher expense ratio than an equivalent share class. Vigil Wealth will seek to select the lowest cost share class available that is in the best interest of each Client and will ensure the selection aligns with the Client's financial objectives and state investment guidelines.

Vigil Wealth's investment approach is primarily long-term focused, but the Advisor may buy, sell, or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Vigil Wealth will construct, implement, and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Vigil Wealth evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Vigil Wealth may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Vigil Wealth may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Vigil Wealth may recommend selling positions for reasons that include but are not limited to harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, changes in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

*LPL Financial Sponsored Advisory Programs* – Vigil Wealth may provide advisory services through certain programs sponsored by LPL Financial, LLC ("LPL"), a registered investment advisor and broker-dealer (CRD# 6413). LPL charges fees for these sponsored programs that are in addition to Vigil Wealth's advisory fees. Below is a brief description of each LPL advisory program used by the Advisor. For more information regarding the LPL programs, including information on the advisory services and fees that apply, the types of investments available in the programs, and the conflicts of interest presented by the programs, please refer to the applicable LPL program client account packet.

- *Manager Access Select Program ("MAS")* – Manager Access Select offers Clients access to the investment advisory services of professional portfolio management firms for the individual management of Client accounts. The Advisor will assist the Client in identifying a third-party portfolio manager ("Portfolio Manager") from a list of Portfolio Managers made available by LPL. The Portfolio Manager manages Clients' assets on a discretionary basis. The Advisor will provide the initial and ongoing assistance regarding the Portfolio Manager selection process. LPL requires a minimum account value of \$50,000 for Manager Access Select; however, in certain instances, the minimum account size may be lower or higher.
- *Model Wealth Portfolios Program ("MWP")* – MWP offers Clients a professionally managed mutual fund asset allocation program. The Advisor will obtain the necessary financial data from the Client, assist the Client in determining the suitability of the MWP program, and assist the Client in setting an appropriate investment objective. The Advisor will initiate the steps necessary to open an MWP account and have the discretion to select a model portfolio designed by LPL's Research Department consistent with the Client's stated investment objective. LPL's Research Department or a third-party portfolio strategist act as a portfolio strategist responsible for selecting the mutual funds or ETFs within a model portfolio and for making changes to the mutual funds or ETFs selected.

The Client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds and ETFs and to liquidate previously purchased securities. The Client will also authorize LPL to effect rebalancing for MWP accounts.

MWP requires a minimum asset value for a program account to be managed. The minimums vary depending on the portfolio[s] selected and the account's allocation amongst portfolios. The lowest minimum for a portfolio is \$10,000.

*Use of Independent Managers* – Vigil Wealth will recommend that Clients utilize one or more unaffiliated investment managers or investment platforms (collectively “Independent Managers”) for all or a portion of a Client’s investment portfolio, based on the Client’s needs and objectives. In certain instances, the Client may be required to authorize and enter into an investment management agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide its services. The Advisor will perform initial and ongoing oversight and due diligence over each Independent Manager to ensure the strategy remains aligned with the Client’s investment objectives and overall best interests. The Advisor will also assist the Client in the development of the initial policy recommendations and managing the ongoing Client relationship. Prior to entering into an agreement with an Independent Manager, the Client will be provided with the Independent Manager’s Form ADV Part 2A – Disclosure Brochure (or a brochure that makes the appropriate disclosures).

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client’s best interest, the Advisor will provide investment advice to the Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA or recommend a similar transaction, including rollovers from one ERISA-Sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g., commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor earns a new (or increases its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

*Participant Account Management* – As part of the Advisor’s investment management services, when appropriate, the Advisor will use a third-party platform to facilitate the management of held-away assets, such as defined contribution plan participant accounts, with investment discretion. The platform allows the Advisor to avoid being considered to have custody of Client funds since the Advisor does not have direct access to Client log-in credentials to affect trades. Vigil Wealth is not affiliated with the platform in any way and receives no compensation from them for using their platform. A link will be provided to the Client, allowing the Client to connect an account[s] to the platform. Once the Client’s account[s] is connected to the platform, the Advisor will review the current account allocations. When deemed necessary, the Advisor will rebalance the account considering the Client’s investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account[s] will be reviewed at least quarterly, and allocation changes will be made as deemed necessary.

At no time will Vigil Wealth accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

*Financial Planning Services* – Vigil Wealth will typically provide a variety of financial planning and consulting services to Clients either as a component of its wealth management services or pursuant to a written financial planning agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client’s financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings, and/or charitable giving programs.

Vigil Wealth may also refer Clients to an accountant, attorney, or other specialists as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client’s financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six (6) months of the contract date, assuming all information and documents requested are provided promptly.



Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive for Clients to engage the Advisor for investment management services or increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to effect the transaction through the Advisor.

#### Retirement Plan Advisory Services

Vigil Wealth provides retirement plan advisory services on behalf of the retirement plans (each a “Plan”) and the company (the “Plan Sponsor”). The Advisor’s retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Plan Participant Enrollment and Education Tracking
- Investment Oversight Services (ERISA 3(21))
- Ongoing Investment Recommendations and Assistance
- ERISA 404(c) Assistance

These services are provided by Vigil Wealth, serving in the capacity of a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Vigil Wealth’s fiduciary status, the specific services to be rendered, and all direct and indirect compensation the Advisor reasonably expects under the engagement.

#### Financial Institution Consulting Services

Vigil Wealth provides investment consulting services to Mutual Securities, Inc. (“Mutual Securities”) brokerage clients (“Brokerage Clients”) who provide written consent requesting to receive the Advisor’s consulting services, pursuant to a written agreement with Vigil Wealth. Consulting services are strictly provided on the products Brokerage Clients have with Mutual Securities. Please see Items 5 and 10 for additional details.

### **C. Client Account Management**

Prior to engaging Vigil Wealth to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority, and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Vigil Wealth, in connection with the Client, develops a strategy that seeks to achieve the Client’s goals and objectives.
- Asset Allocation – Vigil Wealth will develop a strategic asset allocation targeted to meet the investment objectives, time horizon, financial situation, and tolerance of risk for each Client.
- Portfolio Construction – Vigil Wealth will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Vigil Wealth will provide investment management and ongoing oversight of the Client’s investment portfolio.

### **D. Wrap Fee Programs**

Vigil Wealth includes securities transaction fees together with its investment advisory fees. Including these fees into a single asset-based fee is considered a “Wrap Fee Program.” The Advisor customizes its investment management services for its Clients. The Advisor sponsors the Vigil Wealth Wrap Fee Program solely as a supplemental disclosure regarding the combination of fees. Depending on the level of trading required for the Client’s account[s] in a particular year, the Client may pay more or less in total fees than if the Client paid its own transaction fees. Please see Appendix 1 – Wrap Fee Program Brochure, which is included as a supplement to this Disclosure Brochure.

## E. Assets Under Management

As of December 31, 2022, Vigil Wealth manages \$104,790,761 in Client assets, \$100,045,361 of which are managed on a discretionary basis, and \$4,745,400 are managed on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more written agreements with the Advisor.

### A. Fees for Advisory Services

#### Wealth Management Services

Wealth management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the prior quarter. Wealth management fees are based on the scope and complexity of the Client relationship but do not exceed 2.50%. The Advisor discloses that the Client may be able to obtain similar services from other service providers for a lower fee.

Fees may vary from the above fee schedule depending on the nature and complexity of each Client's circumstances or with the inclusion of other services pursuant to the terms of the wealth management agreement. An estimate for the total costs will be provided prior to establishing the advisory relationship.

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Vigil Wealth will be independently valued by the Custodian. Vigil Wealth will conduct periodic reviews of the Custodian's valuations.

#### LPL Advisory Program Fees

LPL serves as a program sponsor, investment advisor, and broker-dealer for the LPL advisory programs. The Advisor and LPL share in the account fee and other fees associated with LPL's advisory program accounts. Account fees are payable quarterly in advance and are in addition to the fees charged by Vigil Wealth. The account fee charged to the Client for each LPL advisory program is negotiable, subject to the following maximum account fees:

LPL Advisory Program	Maximum Account Fee
MAS	2.50%
MWP	2.65%**

*\*\* The MWP account fee consists of an LPL program fee, a strategist fee (if applicable), and an Advisor fee of up to 2.00%. Accounts remaining under the legacy fee structure may be charged one aggregate account fee, for which the maximum account fee is 2.50%. Clients should refer to the LPL MWP program brochure for more information.*

#### Use of Independent Managers

As noted in Item 4, the Advisor will implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, the Advisor does not earn any compensation from an Independent Manager. The Advisor will only earn its wealth management fee as described above. Independent Managers typically do not offer any fee discounts but may have a breakpoint schedule that will reduce the fee with an increased level of assets placed under management with an Independent Manager. The terms of such fee arrangements are included in the Independent Manager's disclosure brochure and applicable contract[s] with the Independent Manager. The total blended fee, including the Advisor's fee and the Independent Manager's fee, will not exceed 2.65% annually.



### Financial Planning Services

Vigil Wealth offers standalone financial planning services either on an hourly basis or for a fixed fee. Hourly fees are charged at \$200 per hour. Fixed fees are charged at \$5,000. Fees may be negotiable based on the nature and complexity of the services provided and the overall relationship with the Advisor. An estimate for total hours and/or total costs will be provided to the Client prior to engaging in these services.

### Retirement Plan Advisory Services

Fees for retirement plan advisory services are charged an annual asset-based fee of up to 1.00% and are billed quarterly, either in advance of or at the end of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan fees are based on the market value of assets under management at the end of the quarter. Fees may be negotiable depending on the size and complexity of the Plan.

### Financial Institution Consulting Services

Vigil Wealth receives a consulting fee paid at the end of each quarter based on the assets under Mutual Securities' management from Brokerage Clients who have provided written consent to Mutual Securities to receive the consulting service from Vigil Wealth. The consulting fee is calculated from the assets under Mutual Securities' management as of the end of a calendar quarter period multiplied by the annualized rate of 0.46%. The initial fee is paid only after the completion of one full calendar quarter period following the date of the executed agreement with Mutual Securities.

## **B. Fee Billing**

### Wealth Management Services

Wealth management fees are calculated by the Advisor or the Custodian and deducted from the Client's account[s] at the Custodian in advance of each quarter. When wealth management fees are calculated and deducted by the Advisor, the Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the following formula:  $[(\text{Quarter End Value} \times \text{Advisory Fee}) / 360 \times 90 \text{ Days}]$  to the total assets under management with Vigil Wealth at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting the deduction of the wealth management fee. Clients provide written authorization permitting advisory fees to be deducted by Vigil Wealth or the Custodian to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

### Use of Independent Managers

For Client accounts implemented through an Independent Manager, the Client's overall fees may include Vigil Wealth's wealth management fee (as noted above) plus investment management fees and/or platform fees charged by the Independent Manager[s], as applicable. In certain instances, the Independent Manager or the Advisor may assume responsibility for calculating the Client's fees and deducting all fees from the Client's account[s].

### Financial Planning Services

Financial planning fees may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the agreed-upon deliverable[s].

### Retirement Plan Advisory Services

Retirement plan advisory fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

### Financial Institution Consulting Services

Mutual Securities calculates and pays Vigil Wealth for its consulting services on or before thirty (30) days past the end of each calendar quarter.

## **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s]. Vigil Wealth may include securities transaction costs as part of its overall investment advisory fee through the Vigil Wealth Wrap Fee Program. Securities transaction fees for Client-directed trades may be charged back to the Client. Please see Item 4.D. above as well as Appendix 1 – Wrap Fee Program Brochure.

As mentioned in Item 4.B. above, the Client may be invested into share classes of a mutual fund that have a higher expense ratio than a different share class, including but not limited to 12b-1 fees. This may result in Clients paying higher expense ratio[s]. For a complete discussion of expenses related to each mutual fund, please read a copy of the prospectus issued by that particular fund.

In addition, all fees paid to Vigil Wealth for investment advisory services or part of the Vigil Wealth Wrap Fee Program are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Vigil Wealth, but would not receive the services provided by Vigil Wealth which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Vigil Wealth to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

#### **D. Advance Payment of Fees and Termination**

##### Wealth Management Services

Vigil Wealth is compensated for its wealth management services in advance of the quarter in which services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination, and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior consent.

##### Use of Independent Managers

In the event that the Advisor has determined that an Independent Manager is no longer in the Client's best interest, or a Client should wish to terminate their relationship with the Independent Manager, the terms for the termination will be set forth in the respective agreements between the Client or the Advisor and the Independent Manager. Vigil Wealth will assist the Client with the termination and transition as appropriate.

##### Financial Planning Services

Vigil Wealth requires an advance deposit for its financial planning services. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination, and such fees will be due and payable by the Client. Upon termination, the Client shall be either billed for actual hours logged on the planning project times the contractual hourly rate. In the case of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor, or unearned, prepaid planning fees from the effective date of termination, will be refunded. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

##### Retirement Plan Advisory Services

Vigil Wealth is compensated for its retirement plan advisory services in advance of or at the end of the quarter in which services are rendered. Either party may request to terminate a retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client shall be responsible for retirement plan advisory fees up to and including the effective date of termination. The Client's retirement plan services agreement with the Advisor is non-transferable without the Client's prior consent.

##### Financial Institution Consulting Services

Either party may terminate the consulting agreement by providing thirty (30) days advance written notice to the other party. The Advisor will be entitled to consulting fees up to the date of termination.

## **E. Compensation for Sales of Securities**

Vigil Wealth does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account other than the investment advisory fees noted above.

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

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Vigil Wealth does not charge performance-based fees for its investment advisory services. The fees charged by Vigil Wealth are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client. Vigil Wealth does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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Vigil Wealth offers investment advisory services to individuals, high-net-worth individuals, trusts, estates, businesses, pension and profit-sharing plans, and broker-dealers. Vigil Wealth generally does not impose a minimum size for establishing a relationship.

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

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### **A. Methods of Analysis**

Vigil Wealth employs fundamental, technical, cyclical, behavioral, and charting analysis in developing investment strategies for its Clients. Research and analysis from Vigil Wealth are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and reviews of company activities, including annual reports, prospectuses, press releases, and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

*Technical analysis* involves the analysis of past market data rather than specific company data in determining the recommendations made to Clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that Vigil Wealth will be able to accurately predict such a reoccurrence.

*Cyclical analysis* is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company-specific) level rather than the overall fundamental analysis of the health of the particular company that Vigil Wealth is recommending. The risks with cyclical analysis are similar to those of technical analysis.

*Charting analysis* utilizes various market indicators as investment selection criteria. These criteria are generally pricing trends that may indicate movement in the markets. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the technical and charting analysis may lose value and may have negative investment performance. The Advisor monitors these market indicators to determine if adjustments to strategic allocations are appropriate.

As noted above, Vigil Wealth generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Vigil Wealth will typically hold all or a portion of a security for more than a year but may hold

for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Vigil Wealth may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector, or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Vigil Wealth will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk, and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals, or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

- *Market Risk* – The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.
- *Interest Rate Risk* – The risk that fixed-income securities will decline in value because of an increase in interest rates; a bond or a fixed-income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- *Credit Risk* – The risk that an investor could lose money if the issuer or guarantor of a fixed-income security is unable or unwilling to meet its financial obligations.
- *Business Risk* – The measure of risk associated with a particular security. It is also known as unsystematic risk and refers to the risk associated with a specific issuer of a security. Generally speaking, all businesses in the same industry have similar types of business risks. More specifically, business risk refers to the possibility that the issuer of a particular company stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.
- *Taxability Risk* – The risk that a security that was issued with tax-exempt status could potentially lose that status prior to maturity. Since municipal bonds carry a lower interest rate than fully taxable bonds, the bondholders would end up with a lower after-tax yield than originally planned.
- *Call Risk* – The risk specific to bond issues and refers to the possibility that a debt security will be called prior to maturity. Call risk usually goes hand in hand with reinvestment risk because the bondholder must find an investment that provides the same level of income for equal risk. Call risk is most prevalent when interest rates are falling, as companies trying to save money will usually redeem bond issues with higher coupons and replace them on the bond market with issues with lower interest rates.

- *Inflationary Risk* – The risk that future inflation will cause the purchasing power of cash flow from an investment to decline.
- *Liquidity Risk* – The possibility that an investor may not be able to buy or sell an investment as and when desired or in sufficient quantities because opportunities are limited.
- *Reinvestment Risk* – The risk that falling interest rates will lead to a decline in cash flow from an investment when its principal and interest payments are reinvested at lower rates.
- *Social/Political* – The possibility of nationalization, unfavorable government action, or social changes resulting in a loss of value.
- *Legislative Risk* – The risk of a legislative ruling resulting in adverse consequences.
- *Currency/Exchange Rate Risk* – The risk of a change in the price of one currency against another.
- *ETF Risk* – The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.
- *Mutual Fund Risk* – The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily; therefore, a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.
- *Options Contracts* – Investments in options contracts have the risk of losing value in a relatively short period of time. Options contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.
- *Margin Borrowings* – The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call," pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

There are different types of investments that involve varying degrees of risk, and it should not be assumed that the future performance of any specific investment or investment strategy will be profitable or equal to any specific performance level[s]. Past performance is not indicative of future results.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involves a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

**There are no legal, regulatory, or disciplinary events involving Vigil Wealth or its owner.** Vigil Wealth values the trust that Clients place in the Advisor. Vigil Wealth encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 299619.



## **Item 10 – Other Financial Industry Activities and Affiliations**

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### LPL-Sponsored Advisory Programs

The Advisor receives compensation as a result of a Client's participation in an LPL-sponsored advisory program. Depending on, among other things, the type and size of the account, the type of securities held in the account, changes in its value over time, the ability to negotiate fees or commissions, the historical or expected size or the number of transactions, and the number and range of supplementary advisory and Client-related services provided to the Client, the amount of this compensation may be more or less than what the Advisor would receive if the Client participated in other programs, whether through LPL or another sponsor, or paid separately for investment advice, brokerage, and other services.

Clients should consider the level and complexity of the advisory services to be provided when negotiating the account fee (or the advisor fee portion of the account fee, as applicable) with the Advisor. With regard to accounts utilizing third-party portfolio managers under aggregate, all-in-one account fee structures (including MAS and the legacy MWP fee structure), because the portion of the account fee retained by the Advisor varies depending on the portfolio strategist fee associated with a portfolio, the Advisor has a financial incentive to select one portfolio instead of another portfolio. Clients should refer to the relevant LPL Form ADV program brochure for a more detailed discussion of conflicts of interest.

Prior to recommending an LPL advisory program, the Advisor will conduct appropriate due diligence to ensure the recommendation of an LPL advisory program aligns with the Client's investment needs and objectives. In addition, the Advisor will provide additional disclosure information to each Client regarding material financial interests and compensation as it relates to LPL advisory program accounts. Finally, there is no requirement for Vigil Wealth to recommend LPL advisory program accounts to Clients, nor are Clients obligated to participate in an LPL advisory program.

### Financial Institution Consulting Services

As noted in Item 4, Vigil Wealth has an agreement with Mutual Securities to provide investment consulting services to Brokerage Clients. Mutual Securities compensates Vigil Wealth for providing consulting services to these Brokerage Clients. This consulting arrangement does not include assuming discretionary authority over the Brokerage Clients' brokerage accounts or the monitoring of securities. These consulting services offered to Brokerage Clients include a general review of investment holdings, which will result in Vigil Wealth's Advisory Persons making specific securities recommendations or offering general investment advice. This relationship presents a conflict of interest which is mitigated by Brokerage Clients consenting to receive investment consulting services from Vigil Wealth. In addition, Vigil Wealth will not accept or bill for additional compensation on assets under Mutual Securities' management beyond the consulting fees disclosed in Item 5 above. Furthermore, Advisory Persons will not engage or hold themselves to the public as registered representatives, as Advisory Persons are not registered to conduct commission-based activities under a broker-dealer.

### Insurance Agency Affiliations

Certain Advisory Persons are also licensed, insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with the Advisor. As an insurance professional, the Advisory Person will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of insurance companies. Clients are under no obligation to implement any recommendations made by Advisory Persons or the Advisor.

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

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### **A. Code of Ethics**

Vigil Wealth has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Vigil Wealth ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. Vigil Wealth and its Supervised Persons owe a duty of loyalty, fairness, and good faith towards each Client. It is the obligation of Vigil Wealth's Supervised Persons to adhere not only to the specific provisions of the Code



but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (904) 327-8000.

#### **B. Personal Trading with Material Interest**

Vigil Wealth allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Vigil Wealth does not act as a principal in any transactions. In addition, the Advisor does not act as the general partner of a fund or advise an investment company. Vigil Wealth does not have a material interest in any securities traded in Client accounts.

#### **C. Personal Trading in Same Securities as Clients**

Vigil Wealth allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls), gifts and entertainment, outside business activities, and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades or by trading based on material non-public information. This risk is mitigated by Vigil Wealth requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While Vigil Wealth allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will Vigil Wealth, or any Supervised Person of Vigil Wealth, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

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#### **A. Recommendation of Custodian[s]**

Vigil Wealth does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Vigil Wealth to direct trades to the Custodian as agreed in the investment advisory agreement. Further, Vigil Wealth does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Vigil Wealth does not exercise discretion over the selection of the Custodian, it will recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or costs associated with using a Custodian not recommended by Vigil Wealth. However, if the recommended custodian is not engaged, the Advisor may be limited in the services it can provide. Vigil Wealth may recommend the Custodian based on criteria such as, but not limited to, the reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices.

Vigil Wealth will generally recommend that Clients establish their account[s] at LPL or Charles Schwab & Co., Inc. ("Schwab"). LPL and Schwab (each a "Custodian" and collectively the "Custodians") are FINRA-registered broker-dealers and members of SIPC and will serve as the Client's "qualified custodian." Vigil Wealth maintains an institutional relationship with the Custodians, whereby the Advisor receives economic benefits from the Custodians. Please see Item 14 – Client Referrals and Other Compensation below.

Following are additional details regarding the brokerage practices of the Advisor:

- 1. Soft Dollars** – Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with the broker-dealer/custodian in exchange for research and other services. **Vigil Wealth does not participate in soft dollar programs sponsored**

or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodians. Please see Item 14 below.

2. **Brokerage Referrals** – Vigil Wealth does not receive any compensation from any third party in connection with the recommendation for establishing an account.
3. **Directed Brokerage** – All Clients are serviced on a “directed brokerage basis,” where Vigil Wealth will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). Vigil Wealth will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Vigil Wealth will execute its transactions through an unaffiliated broker-dealer selected by the Client.

Vigil Wealth may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts on the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Client accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by David Vigil, Principal and CCO of Vigil Wealth. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account[s]. The Client is encouraged to notify Vigil Wealth if changes occur in the Client’s personal financial situation that might adversely affect the Client’s investment plan. Additional reviews may be triggered by material market, economic, or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions, and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by Vigil Wealth**

Vigil Wealth may refer Clients to various unaffiliated, non-advisory professionals (e.g., attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Vigil Wealth may receive non-compensated referrals of new Clients from various third parties.

#### Participation in the Institutional Advisor Platform (LPL)

Vigil Wealth has established an institutional relationship with LPL to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with LPL. The software and related systems support may benefit the Advisor but not its Clients directly. In fulfilling its duties to Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from LPL:

- investment-related research
- pricing information and market data
- software and other technology that provides access to Client account data
- compliance and/or practice management-related publications
- consulting services
- attendance at conferences, meetings, and other educational and/or social events
- marketing support
- computer hardware and/or software
- other products and services used by the Advisor in furtherance of its investment advisory business operations

LPL may provide these services and products directly or may arrange for third-party vendors to provide the services or products to Advisor. In the case of third-party vendors, LPL may pay for some or all of the third party's fees.

These support services are provided to the Advisor based on the overall relationship between the Advisor and LPL. It is not the result of soft dollar arrangements or any other express arrangements with LPL that involves the execution of Client transactions as a condition of the receipt of services. The Advisor will continue to receive the services regardless of the volume of Client transactions executed with LPL. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by the Advisor to LPL or any other entity to invest any specific amount or percentage of Client assets in any specific securities as a result of the arrangement. However, because the Advisor receives these benefits from LPL, there is a conflict of interest as the receipt of these products and services presents a financial incentive for Advisor to recommend that its Clients use LPL's custodial platform rather than another custodian's platform.

#### Participation in the Institutional Advisor Platform (Schwab)

Vigil Wealth has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like Vigil Wealth. As a registered investment advisor participating on the Schwab Advisor Services platform, Vigil Wealth receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor, and many, but not all, services provided by Schwab will benefit Clients. In fulfilling its duties to Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of the Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts, and other services. In addition, the Advisor receives duplicate statements for Client accounts and the ability to deduct advisory fees, trading tools, and back-office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients but may not directly benefit all Clients.

#### **Vigil Wealth Management, LLC**

822 A1A North, Suite 102., Ponte Vedra Beach, FL 32082

Phone: (904) 327-8000 | Fax: (904) 212-1198

[www.vigilwealthmanagement.com](http://www.vigilwealthmanagement.com)

*Services that May Only Benefit the Advisor* – Schwab also offers other services and support to Vigil Wealth that may not benefit the Client, including educational conferences and events, financial start-up support, consulting services, and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a conflict of interest. Vigil Wealth believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

## **B. Compensation for Client Referrals**

Certain Clients may be referred to the Advisor by either an affiliated or unaffiliated party (herein "Promoter") and receive, directly or indirectly, compensation for the Client referral. In such instances, the Advisor will compensate the Promoter a fee in accordance with Rule 206(4)-1 of the Advisers Act and any corresponding state securities requirements. Any such compensation shall be paid solely from the investment advisory fees earned by the Advisor and shall not result in any additional charge to the Client.

## **Item 15 – Custody**

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Vigil Wealth does not accept or maintain custody of any Client accounts except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian." Clients are required to engage the Custodian to retain their funds and securities and direct Vigil Wealth to utilize the Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare them to any reports provided by Vigil Wealth to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

## **Item 16 – Investment Discretion**

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Vigil Wealth typically has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Vigil Wealth. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Vigil Wealth will be in accordance with each Client's investment objectives and goals.

## **Item 17 – Voting Client Securities**

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Vigil Wealth does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

## **Item 18 – Financial Information**

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Neither Vigil Wealth nor its management has any adverse financial situations that would reasonably impair the ability of Vigil Wealth to meet all obligations to its Clients. Neither Vigil Wealth nor any of its Advisory Persons have been subject to a bankruptcy or financial compromise. Vigil Wealth is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

# VIGIL WEALTH MANAGEMENT

## **Vigil Wealth Management, LLC**

### **Form ADV Part 2A – Appendix 1 ("Wrap Fee Program Brochure")**

**Effective: March 21, 2023**

This Form ADV 2A - Appendix 1 ("Wrap Fee Program Brochure") provides information about the qualifications and business practices for Vigil Wealth Management, LLC ("Vigil Wealth" or the "Advisor") services when offering services pursuant to a wrap fee program. This Wrap Fee Program Brochure shall always be accompanied by the Vigil Wealth Disclosure Brochure, which provides complete details on the business practices of the Advisor. If you did not receive the complete Vigil Wealth Disclosure Brochure or you have any questions about the contents of this Wrap Fee Program Brochure or the Vigil Wealth Disclosure Brochure, please contact the Advisor at (904) 327-8000.

Vigil Wealth is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Wrap Fee Program Brochure has not been approved or verified by the SEC or by any state securities authority. Registration as an investment advisor does not imply any specific level of skill or training. This Wrap Fee Program Brochure provides information about Vigil Wealth to assist you in determining whether to retain the Advisor.

Additional information about Vigil Wealth and its Advisory Persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching the Advisor's name or CRD# 299619.

## **Item 2 – Material Changes**

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Form ADV 2 - Appendix 1 provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. In particular, this Wrap Fee Program Brochure discusses the wrap fee structure of the Advisor to accompany the disclosures included in Form ADV Part 2A – Disclosure Brochure.

### Material Changes

The following material change has been made to this Wrap Fee Program Brochure since the last filing and distribution to Clients:

- Effective March 21, 2023, the Advisor's primary address is 822 A1A North, Suite 102, Ponte Vedra Beach, FL 32082.

### Future Changes

From time to time, the Advisor may amend this Wrap Fee Program Brochure to reflect changes in business practices, changes in regulations, or routine annual updates as required by the securities regulators. This complete Wrap Fee Program Brochure (along with the complete Disclosure Brochure) or a Summary of Material Changes shall be provided to you annually and if a material change occurs in the business practices of Vigil Wealth.

At any time, you may view this Wrap Fee Program Brochure and the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 299619. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (904) 327-8000.

## **Item 3 – Table of Contents**

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## **Item 4 – Services, Fees, and Compensation**

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### **A. Services**

Vigil Wealth Management, LLC (“Vigil Wealth”) provides customized investment advisory services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the Vigil Wealth Disclosure Brochure (Form ADV 2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting Vigil Wealth as your investment advisor.

As part of the investment advisory fees noted in Item 5 of the Disclosure Brochure, Vigil Wealth includes securities transaction fees as part of the overall investment advisory fee. Securities regulations often refer to this combined fee structure as a “Wrap Fee Program.” Certain Custodians recommended by the Advisor do not charge securities transaction fees for exchange-traded funds (“ETFs”) and equity trades in Client accounts but typically charge for mutual funds and other types of investments. The Advisor sponsors the Vigil Wealth Wrap Fee Program.

The primary purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating to the combination of securities transaction fees into a single “bundled” investment advisory fee. This Wrap Fee Program Brochure references back to the Vigil Wealth Disclosure Brochure, which this Wrap Fee Program Brochure serves as an Appendix. **Please see Item 4 – Advisory Services of the Disclosure Brochure for details on Vigil Wealth’s investment philosophy and related services.**

### **B. Program Costs**

Advisory services provided by Vigil Wealth are offered in a wrap fee structure whereby securities transaction costs are included in the overall investment advisory fee paid to Vigil Wealth. As the level of activity in a Client’s account[s] may vary from year to year, the annual cost to the Client may be more or less than engaging for advisory services where the securities transaction costs are borne separately by the Client. The cost of the Wrap Fee Program varies depending on the services to be provided to each Client; however, the Client is not charged more if there is higher trading activity. A Wrap Fee structure presents a conflict of interest as the Advisor is incentivized to limit the number of trades placed in the Client’s account[s] or to utilize securities that do not have transaction fees. As noted above, certain Custodians recommended by the Advisor do not charge securities transaction fees for ETF and equity trades in Client accounts but typically charge for mutual funds and other types of investments. As such, at these Custodians, the Advisor is incentivized to utilize ETFs and other equity securities to limit the overall cost to the Advisor. The Advisor will only place Client assets into a Wrap Fee Program when it is believed to be in the Client’s best interest. **Please see Item 5 – Fees and Compensation of the Disclosure Brochure for complete details on fees.**

Charles Schwab, Co., Inc. (“Schwab”) has eliminated commissions for online trades of equities, exchange-traded funds (“ETFs”), and options (subject to a \$0.65 per contract fee). This means that, in most cases, when Vigil Wealth buys and sells these types of securities, Vigil Wealth will not have to pay any commissions to Schwab. Vigil Wealth encourages Clients to review Schwab’s pricing to compare the total costs of entering into a wrap fee arrangement versus a non-wrap fee arrangement. If Clients choose to enter into a wrap fee arrangement, their total cost to invest could exceed the cost of paying for brokerage and advisory services separately. To see what Clients would pay for transactions in a non-wrap account, please refer to Schwab’s most recent pricing schedules available at [www.schwab.com/legal/schwab-pricing-guide-for-advisor-services](http://www.schwab.com/legal/schwab-pricing-guide-for-advisor-services).

### **C. Fees**

#### Wealth Management Services

Wealth management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the prior calendar quarter. Wealth management fees are based on the scope and complexity of the Client relationship but do not exceed 2.50%. The Advisor discloses that the Client may be able to obtain similar services from other service providers for a lower fee.

Fees may vary from the above fee schedule depending on the nature and complexity of each Client’s circumstances or with the inclusion of other services pursuant to the terms of the wealth management agreement. An estimate for the total costs will be provided prior to establishing the advisory relationship.

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Vigil Wealth will be independently valued by the Custodian. Vigil Wealth will not have the authority or responsibility to value portfolio securities.

Wealth management fees are calculated by the Advisor or the Custodian and deducted from the Client's account[s] at the Custodian in advance of each quarter. When wealth management fees are calculated and deducted by the Advisor, the Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the following formula:  $[(\text{Quarter End Value} \times \text{Advisory Fee}) / 360 \times 90 \text{ Days}]$  to the total assets under management with Vigil Wealth at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting the deduction of the wealth management fee. Clients provide written authorization permitting advisory fees to be deducted by Vigil Wealth or the Custodian to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

In addition, all fees paid to Vigil Wealth for investment advisory services or part of the Wrap Fee Program are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee. Securities transaction fees for Client-directed trades will be charged back to the Client. In connection with the discretionary investment management services provided by Vigil Wealth, the Client will incur other costs assessed by the Custodian or other third parties, other than the securities transactions fees noted above, such as wire transfer fees, fees for trades executed away from the Custodian, and other fees. The Advisor does not control nor share in these fees. The Client should review both the fees charged by the fund[s] and the fees charged by Vigil Wealth to fully understand the total fees to be paid. Please see Item 5.C. – Other Fees and Expenses in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

*LPL Financial, LLC ("LPL") Strategic Wealth Management Accounts ("SWM II" accounts)* – Although Clients do not pay a transaction charge for transactions in an SWM II account, Clients should be aware that Vigil Wealth pays LPL the transaction charges for those transactions. The transaction charges paid by Vigil Wealth 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. Transaction charges paid by the Advisor for equities and ETFs are \$9.00. For mutual funds, the transaction charges range from \$0.00 to \$26.50. Because Vigil Wealth pays the transaction charges in SWM II accounts, there is a conflict of interest in cases where the mutual fund is offered at both \$0.00 and \$26.50. Clients should understand that the cost to Vigil Wealth of transaction charges may be a factor that the Advisor considers when deciding which securities to select and how frequently to place transactions in an SWM II account.

In many instances, LPL makes available mutual funds in an SWM II account that offer various classes of shares, including 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 in certain cases because the share class pays LPL compensation for the administrative and recordkeeping services LPL provides to the mutual fund. The Client 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. In other instances, a mutual fund may offer only Class A Shares, but another similar mutual fund may be available that offers Platform Shares. Class A Shares typically pay LPL a 12b-1 fee for providing shareholder services, distribution, and marketing expenses ("brokerage-related services") to the mutual funds. Platform Shares generally are not subject to 12b-1 fees. As a result of the different expenses of the mutual fund share classes, it is generally more expensive for a Client to own Class A Shares than Platform Shares. An investor in Platform Shares will pay lower fees over time and keep more of his or her investment returns than an investor who holds Class A Shares of the same fund.

## **D. Compensation**

Vigil Wealth is the sponsor and portfolio manager of this Wrap Fee Program. Vigil Wealth receives investment advisory fees paid by Clients for participating in the Wrap Fee Program and pays the securities transaction fees associated with the management of the Client's account[s].

## **Item 5 – Account Requirements and Types of Clients**

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Vigil Wealth offers investment advisory services to individuals, high-net-worth individuals, trusts, estates, and businesses. Vigil Wealth generally does not impose a minimum size for establishing a relationship. Please see Item 7 – Types of Clients in the Disclosure Brochure for additional information.

## **Item 6 – Portfolio Manager Selection and Evaluation**

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### **Portfolio Manager Selection**

Vigil Wealth serves as sponsor and portfolio manager for the services under this Wrap Fee Program.

### **Related Persons**

Vigil Wealth personnel serve as portfolio managers for this Wrap Fee Program. Vigil Wealth does not serve as a portfolio manager for any third-party wrap fee programs.

### **Performance-Based Fees**

Vigil Wealth does not charge performance-based fees for its investment advisory services. The fees charged by Vigil Wealth are as described in Item 5 – Fees and Compensation of the Disclosure Brochure and are not based upon the capital appreciation of the funds or securities held by any Client. Vigil Wealth does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

### **Supervised Persons**

Vigil Wealth Advisory Persons serve as portfolio managers for all accounts, including the services described in this Wrap Fee Program Brochure. Details of the advisory services provided are included in Item 4.A. of the Disclosure Brochure.

### **Methods of Analysis**

Please see Item 8 of the Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on the research and analysis methods employed by the Advisor.

### **Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Vigil Wealth will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk, and other factors to develop an appropriate strategy for managing a Client's account[s]. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals, or other factors that may affect this analysis.

#### **Vigil Wealth Management, LLC**

822 A1A North, Suite 102., Ponte Vedra Beach, FL 32082

Phone: (904) 327-8000 | Fax: (904) 212-1198

[www.vigilwealthmanagement.com](http://www.vigilwealthmanagement.com)

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involves a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Please see Item 8.B. – Risk of Loss in the Disclosure Brochure for details on investment risks.**

### **Proxy Voting**

Vigil Wealth does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies; however, the Client retains the sole responsibility for proxy decisions and voting.

## **Item 7 – Client Information Provided to Portfolio Managers**

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Vigil Wealth is the sponsor and sole portfolio manager for the Wrap Fee Program. The Advisor does not share Client information with other portfolio managers because the Advisor is the sole portfolio manager for this Wrap Fee program. Please also see Vigil Wealth's Privacy Policy (included with this Wrap Fee Program Brochure).

## **Item 8 – Client Contact with Portfolio Managers**

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Vigil Wealth is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at Vigil Wealth.

## **Item 9 – Additional Information**

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### **A. Disciplinary Information and Other Financial Industry Activities and Affiliations**

**There are no legal, regulatory, or disciplinary events involving Vigil Wealth or its owner.** Vigil Wealth values the trust Clients place in the Advisor. Vigil Wealth encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 299619.

Please see Item 9 of the Vigil Wealth Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background of the Advisor and Mr. Vigil.

### **Other Financial Activities and Affiliations**

Please see Item 10 – Other Financial Activities and Affiliation of the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure).

### **B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information**

Vigil Wealth has implemented a Code of Ethics that defines the Advisor's fiduciary commitment to each Client. This Code of Ethics applies to all persons subject to Vigil Wealth's compliance program ("Supervised Persons"). Complete details on the Vigil Wealth Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

### **Review of Accounts**

Investments in Client accounts are monitored on a regular and continuous basis by Advisory Persons of Vigil Wealth under the supervision of the Chief Compliance Officer ("CCO"). Details of the review policies and practices are provided in Item 13 of the Form ADV Part 2A – Disclosure Brochure.

### **Other Compensation**

#### **Participation in the Institutional Advisor Platform (LPL)**

Vigil Wealth has established an institutional relationship with LPL to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with LPL. The

software and related systems support may benefit the Advisor but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from LPL:

- investment-related research
- pricing information and market data
- software and other technology that provides access to Client account data
- compliance and/or practice management-related publications
- consulting services
- attendance at conferences, meetings, and other educational and/or social events
- marketing support
- computer hardware and/or software
- other products and services used by the Advisor in furtherance of its investment advisory business operations

#### Participation in the Institutional Advisor Platform (Schwab)

Vigil Wealth has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like Vigil Wealth. As a registered investment advisor participating on the Schwab Advisor Services platform, Vigil Wealth receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor, and many, but not all, services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Please see Item 14 – Other Compensation in the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on additional compensation that may be received by Vigil Wealth or its Advisory Persons. Each Advisory Person's Brochure Supplement (also included with this Wrap Fee Program Brochure) provides details on any outside business activities and the associated compensation.

#### **Compensation for Client Referrals**

Certain Clients may be referred to the Advisor by either an affiliated or unaffiliated party (herein "Promoter") and receive, directly or indirectly, compensation for the Client referral. In such instances, the Advisor will compensate the Promoter a fee in accordance with Rule 206(4)-1 of the Advisers Act and any corresponding state securities requirements. Any such compensation shall be paid solely from the investment advisory fees earned by the Advisor and shall not result in any additional charge to the Client.

#### **Financial Information**

Neither Vigil Wealth nor its management has any adverse financial situations that would reasonably impair its ability to meet all obligations to its Clients. Vigil Wealth is not required to deliver a balance sheet along with this Disclosure Brochure, as the firm does not collect advance fees of \$1,200 or more for services to be performed six months or more in advance. Please see Item 18 of the Form ADV Part 2A – Disclosure Brochure.

# VIGIL WEALTH MANAGEMENT

## Form ADV Part 2B – Brochure Supplement

**David Vigil, CFP®, CIMA®**  
**Principal and Chief Compliance Officer**

**Effective: March 21, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of David Vigil, CFP®, CIMA® (CRD# 4873382), in addition to the information contained in the Vigil Wealth Management, LLC ("Vigil Wealth" or the "Advisor," CRD# 299619) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Vigil Wealth Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (904) 327-8000.

Additional information about Mr. Vigil is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 4873382.



## Item 2 – Educational Background and Business Experience

David Vigil, CFP®, CIMA®, born in 1967, is dedicated to advising Clients of Vigil Wealth as its Principal and Chief Compliance Officer. Mr. Vigil earned a Bachelor's degree in Accounting from Central Washington University in 2002. Additional information regarding Mr. Vigil's employment history is included below.

### Employment History:

Principal, Chief Compliance Officer, and Private Wealth Advisor, Vigil Wealth Management, LLC	12/2018 to Present
Registered Representative, LPL Financial, LLC	04/2017 to 11/2022
Investment Advisor Representative, LPL Financial, LLC	04/2017 to 03/2019
Financial Advisor, Private Wealth, LLC dba Private Wealth	03/2018 to 06/2018
Financial Advisor, SunTrust Investment Services, Inc., and SunTrust Advisory Services, Inc.	09/2016 to 04/2017
Financial Advisor, Morgan Stanley	05/2008 to 09/2016

### CERTIFIED FINANCIAL PLANNER™ ("CFP®")

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP® Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education, (2) stringent code of conduct and standards of practice, and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 95,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that the CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by the CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and,
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### Vigil Wealth Management, LLC

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### Certified Investment Management Analyst™ ("CIMA®")

The CIMA® certification signifies that an individual has met initial and ongoing experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. To earn CIMA® certification, candidates must: submit an application, pass a background check, have an acceptable regulatory history, pass an online Qualification Examination, complete an in-person or online executive education program at an AACSB® accredited university business school, pass an online Certification Examination, and have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements, and have three years of financial services experience at the time of certification.

CIMA® certificates must adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA® designees must report 40 hours of continuing education credits, including two ethics hours every two years, to maintain the certification. The designation is administered through the Investment Management Consultants Association™ (IMCA®).

### **Item 3 – Disciplinary Information**

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***There are no legal or civil events to disclose regarding Mr. Vigil.*** Mr. Vigil has never been involved in any regulatory, civil, or criminal action. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Vigil.***

However, the Advisor encourages you to independently view the background of Mr. Vigil on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 4873382.

### **Item 4 – Other Business Activities**

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#### Insurance Agency Affiliations

Mr. Vigil is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Vigil's role with Vigil Wealth. As an insurance professional, Mr. Vigil will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Vigil is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Vigil or the Advisor.

### **Item 5 – Additional Compensation**

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Mr. Vigil has additional business activities where compensation is received that are detailed in Item 4 above.

### **Item 6 – Supervision**

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Mr. Vigil serves as the Principal and Chief Compliance Officer of Vigil Wealth. Mr. Vigil can be reached at (904) 327-8000.

Vigil Wealth has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Vigil Wealth. Further, Vigil Wealth is subject to regulatory oversight by various agencies. These agencies require registration by Vigil Wealth and its Supervised Persons. As a registered entity, Vigil Wealth is subject to examinations by regulators, which may be announced or unannounced. Vigil Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# VIGIL WEALTH MANAGEMENT

## Form ADV Part 2B – Brochure Supplement

**Ritesh (Tesh) K. Upadhyaya  
Investment Advisor Representative**

**Effective: March 21, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Ritesh (Tesh) K. Upadhyaya (CRD# 5971663), in addition to the information contained in the Vigil Wealth Management, LLC (“Vigil Wealth” or the “Advisor,” CRD# 299619) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Vigil Wealth Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (904) 327-8000.

Additional information about Mr. Upadhyaya is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 5971663.

## Item 2 – Educational Background and Business Experience

Ritesh (Tesh) K. Upadhyaya, born in 1983, is dedicated to advising Clients of Vigil Wealth as an Investment Advisor Representative. Mr. Upadhyaya earned a Bachelor's degree in Finance from Valdosta State University in 2013. Additional information regarding Mr. Upadhyaya's employment history is included below.

### Employment History:

Investment Advisor Representative, Vigil Wealth Management, LLC	04/2019 to Present
Registered Representative, LPL Financial, LLC	02/2019 to 11/2022
Non-Registered Associate, LPL Financial, LLC	04/2017 to 01/2019
Investment Associate, SunTrust Investment Services, Inc.	10/2016 to 04/2017
Registered Associate, Morgan Stanley	08/2011 to 10/2016

## Item 3 – Disciplinary Information

***There are no legal, civil, or disciplinary events to disclose regarding Mr. Upadhyaya.*** Mr. Upadhyaya has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Mr. Upadhyaya.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Upadhyaya.***

However, the Advisor encourages you to independently view the background of Mr. Upadhyaya on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 5971663.

## Item 4 – Other Business Activities

### Cardin McCoy

Mr. Upadhyaya is also an owner of Cardin McCoy, a fashion and clothing business for children. Mr. Upadhyaya spends approximately 10 hours per month on this activity.

## Item 5 – Additional Compensation

Mr. Upadhyaya has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

Mr. Upadhyaya serves as an Investment Advisor Representative of Vigil Wealth and is supervised by David Vigil, Principal and Chief Compliance Officer. Mr. Vigil can be reached at (904) 327-8000.

Vigil Wealth has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Vigil Wealth. Further, Vigil Wealth is subject to regulatory oversight by various agencies. These agencies require registration by Vigil Wealth and its Supervised Persons. As a registered entity, Vigil Wealth is subject to examinations by regulators, which may be announced or unannounced. Vigil Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# VIGIL WEALTH MANAGEMENT

## Form ADV Part 2B – Brochure Supplement

**Baylee S. Vigil, AWMA®**  
**Investment Advisor Representative**

**Effective: March 21, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Baylee S. Vigil, AWMA® (CRD# 6338212), in addition to the information contained in the Vigil Wealth Management, LLC (“Vigil Wealth” or the “Advisor,” CRD# 299619) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Vigil Wealth Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (904) 327-8000.

Additional information about Ms. Vigil is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or individual CRD# 6338212.

## Item 2 – Educational Background and Business Experience

Baylee S. Vigil, AWMA®, born in 1995, is dedicated to advising Clients of Vigil Wealth as an Investment Advisor Representative. Ms. Vigil earned an Associate of Arts degree in Business Administration from Miami Dade College in 2017. Additional information regarding Ms. Vigil's employment history is included below.

### Employment History:

Vigil Wealth Management, LLC <ul style="list-style-type: none"><li>Investment Advisor Representative (12/2021 to Present)</li><li>Investment Advisor Representative Trainee (01/2021 to 12/2021)</li><li>Administrative Assistant (09/2020 to 01/2021)</li></ul>	09/2020 to Present
LPL Financial, LLC <ul style="list-style-type: none"><li>Registered Representative (03/2021 to Present)</li><li>Registered Representative Trainee (01/2021 to 03/2021)</li></ul>	01/2021 to 11/2022
Unemployed, Not-employed	03/2020 to 08/2020
Server, Hudson West Hollywood	01/2020 to 03/2020
Server, Valencia Country Club	01/2020 to 03/2020
Server, Soho House West Hollywood	07/2017 to 01/2020
Server, Soho Beach House	02/2017 to 07/2017
Server, South Pointe Tavern	01/2017 to 02/2017
Full-time College Student	01/2015 to 01/2017

### Accredited Wealth Management Advisor™ (“AWMA®”)

Individuals who hold the AWMA® designation have completed a course of study across eight modules to provide financial advice to high-net-worth clients, pass the final examination, and complete the designation application. Continued use of the designation is subject to ongoing renewal requirements. Every two years, individuals must renew their right to continue using the designation by:

- Completing 16 hours of continuing education;
- Reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and a self-disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and
- Paying a biennial renewal fee.

AWMA® and Accredited Wealth Management Advisor™ are registered service marks of the College for Financial Planning.

## Item 3 – Disciplinary Information

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices.

***There are no civil or disciplinary events to disclose regarding Ms. Vigil.*** Ms. Vigil has been involved in a criminal action.

The Advisor encourages Clients to independently view the background of Ms. Vigil on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or individual CRD# 6338212.

## Item 4 – Other Business Activities

### Insurance Agency Affiliations

Ms. Vigil is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Ms. Vigil's role with Vigil Wealth. As an insurance professional, Ms. Vigil will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Ms.



Vigil is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of insurance companies. Clients are under no obligation to implement any recommendations made by Ms. Vigil or the Advisor.

#### **Item 5 – Additional Compensation**

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Ms. Vigil has additional business activities where compensation is received that are detailed in Item 4 above.

#### **Item 6 – Supervision**

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Ms. Vigil serves as an Investment Advisor Representative of Vigil Wealth and is supervised by David Vigil, Principal and Chief Compliance Officer. Mr. Vigil can be reached at (904) 327-8000.

Vigil Wealth has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Vigil Wealth. Further, Vigil Wealth is subject to regulatory oversight by various agencies. These agencies require registration by Vigil Wealth and its Supervised Persons. As a registered entity, Vigil Wealth is subject to examinations by regulators, which may be announced or unannounced. Vigil Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

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Effective: March 21, 2023

### Our Commitment to You

Vigil Wealth Management, LLC ("Vigil Wealth" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Vigil Wealth (also referred to as "we," "our," and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Vigil Wealth does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address, and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage, and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service the account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural, and electronic security measures. These include such safeguards as secure passwords, encrypted file storage, and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect the Client's personal information. We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares the Clients' personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, and other financial institutions) as necessary for us to provide agreed-upon services to you, consistent with applicable law, including but not limited to processing transactions, general account maintenance, responding to regulators or legal investigations, and credit reporting.	Yes	No
<b>Marketing Purposes</b> Vigil Wealth does not disclose and does not intend to disclose personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Vigil Wealth or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> Vigil Wealth does not disclose and does not intend to disclose nonpublic personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

#### State-Specific Regulations

<b>California</b>	In response to a California law, to be conservative, we assume that accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
<b>Massachusetts</b>	In response to Massachusetts law, the Client must “opt-in” to share nonpublic personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client’s execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.

#### Changes to our Privacy Policy

We will send you a copy of this Policy annually as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

#### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (904) 327-8000.