



JASi Financial, Inc.

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of JASi Financial, Inc. If you have any questions about the contents of this brochure, please contact us at (817) 405-4109 or by email at: info@jasifinancial.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about JASi Financial, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. JASi Financial, Inc.'s CRD number is: 255790.

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

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ITEM 2: MATERIAL CHANGES

There are no material changes in this brochure from the last annual updating amendment of JASi Financial, Inc. Material changes relate to JASi Financial, Inc. policies, practices or conflicts of interests only.

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ITEM 4: ADVISORY BUSINESS

A. DESCRIPTION OF THE ADVISORY FIRM

JASi Financial, Inc. (hereinafter "JASi") is a Corporation organized in the State of Texas.

The firm was formed in February 2002, and the principal owners are James Randall Still and Andrea Marie Still.

B. TYPES OF ADVISORY SERVICES

Portfolio Management Services

JASi offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Based on questionnaires and/or interviews for each client; which outline the client's current situation (income, tax levels, and risk tolerance levels), JASi recommends a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

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

JASi evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. JASi will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction.

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

Pension Consulting Services

JASi offers ongoing consulting services designed to recommend, assist, or help Plan Sponsors select plan service providers; such as record-keepers, third party administrators, etc., sometimes referred to as ERISA 3(21) activities.

Retirement Plan Participant Investment Advice

Accounts subject to a company sponsored retirement plan have up to three investment advice options: Discretionary, non-discretionary, and self-managed. Discretionary accounts are managed as Portfolio Managed Services as described above.

The second option is non-discretionary investment advice to retirement plan participants. JASi assists plan participants in developing their investment goals, objectives, time horizon, and risk tolerance followed by independent investment advice but does not manage the client's portfolio

The last option is self-management. With this option, JASi Financial does not provide investment advice or portfolio management.

Retirement Plan Maintenance Service

JASi provides ongoing administrative assistance to the retirement plan sponsor and plan participants. Services include assistance with participant enrollment, answering general plan questions, and acting as an interface with the Custodian Retirement Plan Maintenance Service is mandatory for company sponsored retirement plans. This service does not include any investment advisory or investment management services.

Financial Planning

Financial plans and financial planning may include but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

Services Limited to Specific Types of Investments

JASi generally limits its investment advice to mutual funds, ETFs, real estate funds (including REITs), fixed income securities, and treasury inflation protected/inflation linked bonds. JASi employs a "buy and hold" long-term investment strategy that incorporates the principles of modern portfolio theory. JASi's approach is based on the belief that markets are efficient, and that investors' returns are determined principally by asset allocation, not market timing or stock picking. JASi develops diversified portfolios primarily using passively managed, low-cost mutual funds. JASi may use other securities as well to help diversify a portfolio when applicable.

C. CLIENT TAILORED SERVICES AND CLIENT IMPOSED RESTRICTIONS

JASi will tailor a program for each individual client that addresses each individual client's tolerance for risk and their unique financial situations, including their investment time horizons, funding strategy, investment experience, tax status, goals and other life circumstances. JASi will utilize "model portfolios" together with a specific set of recommendations for each client based on their individual circumstances.

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

JASi uses various tools; including questionnaires, discussions and interviews, to assess each client's tolerance for risk and their financial situation to help us tailor a customized investment strategy.

D. WRAP FEE PROGRAMS

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

E. ASSETS UNDER MANAGEMENT

JASi has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$4,578,537.90	\$0.00	March 21, 2024

ITEM 5: FEES AND COMPENSATION

A. FEE SCHEDULE

Asset-Based Fees for Portfolio Management

Portfolio Management services are subject to an annual fee of 0.70%. These fees are generally negotiable, and the final fee schedule is attached as Exhibit I of the Investment Advisory Contract. Clients may terminate the agreement without penalty for a full refund of JASi's fees within five business days of signing the Investment Advisory Contract.

Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice.

JASi uses the value of the account as of the last business day of the prior billing period, after considering deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

Pension Consulting Services

Pension Consulting Services are billed at an hourly fee of \$300.00, which may be negotiated depending on plan size and scope of activities. Fees are charged in arrears upon completion of project.

Retirement Plan Maintenance

Retirement Plans incur an annual maintenance fee of \$100 per participant. These fees are generally negotiable. The final fee schedule, general terms, and payment terms are included in the Retirement Plan Sponsor and Billing Agreement. Fees are charged in advance at the beginning of the year based on number of participating employees or upon the start date of a new retirement plan based on the number of participating employees. Clients may terminate the agreement without penalty for a full refund of JASi's fees within five business days of signing the Retirement Plan Sponsor and Billing Agreement. Thereafter, clients may terminate the agreement upon written notice. No refunds are provided if the plan sponsor terminates the plan during the year. Additional participants added during the year or added during the year following the start of a new plan are not included in the calculation of maintenance fees.

Retirement Plan Participant Investment Advice

Plan participants electing the discretionary option are subject to an annual fee of 0.7%. These fees are generally negotiable, and the final fee schedule, general terms, and payment terms are included in the Investment Advisory Agreement and the Retirement Plan Sponsor and Billing Agreement, as applicable.

Plan participants electing the non-discretionary option are subject to an annual fee of up to 0.40% per participant of total assets invested in the plan. These fees are generally negotiable, and the final fee schedule, general terms, and payment terms are included in the Investment Advisory Contract or the Retirement Plan Sponsor and Billing Agreement, if applicable. Plan participants electing the self-management option are not charged.

Financial Planning Fees

Financial Planning Services are billed at an hourly rate of \$300, which may be negotiated depending on plan size and scope of activities. Clients may terminate the agreement without penalty for a full refund of JASi's fees within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

B. PAYMENT OF FEES

Payment of Asset-Based Portfolio Management Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis. Fees are paid in advance. If the individual's account is provisioned under a company sponsored retirement plan, the plan sponsor has the option of paying Portfolio Management Fees on behalf of the employees. Fees will be billed quarterly to the plan sponsor and can be remitted by check or ACH withdrawal.

Payment of Pension Consulting Services Fees

Pension consulting services to a plan administrator to assist with plan evaluation, etc. in scenarios without an existing plan in effect, will be billed in arrears and payment will be by check or ACH withdrawal.

Payment of Retirement Plan Participant Investment Advice

The retirement plan sponsor has the option of paying Retirement Plan Participant Investment Advice Fees on behalf of the employees. If this option is selected, fees will be billed quarterly, in advance, to the plan sponsor and can be remitted by check or ACH withdrawal.

Payment of Retirement Plan Maintenance Fees

Retirement Plan Maintenance Fees are paid in advance via check or ACH/wire bank draft.

Payment of Financial Planning Fees

Financial planning fees are paid via check, credit card or ACH/wire bank draft.

Hourly financial planning fees are paid in arrears upon completion of the engagement.

C. CLIENT RESPONSIBILITY FOR THIRD PARTY FEES

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by JASi. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. PREPAYMENT OF FEES

JASi collects fees in advance. Refunds for fees paid in advance will be returned within fourteen days to the client via check or return deposit back into the client's account.

For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee rate by 365.)

E. OUTSIDE COMPENSATION FOR THE SALE OF SECURITIES TO CLIENTS

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

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

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

ITEM 7: TYPES OF CLIENTS

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

- Individuals
- High-Net-Worth Individuals
- Small Businesses

Minimum Account Size

JASi Financial does not have a minimum account balance requirement.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

A. METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

Methods of Analysis

JASi's methods of analysis include modern portfolio theory.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Investment Strategies

JASi uses long term trading.

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

B. MATERIAL RISKS INVOLVED

Methods of Analysis

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

Investment Strategies

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

Selection of Other Advisers: Although JASi will seek to select only money managers who will invest clients' assets with the highest level of integrity, JASi's selection process cannot ensure that money managers will perform as desired and JASi will have no control over the day-to-day operations of any of its selected money managers. JASi would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment "style drift" or even regulatory breaches or fraud.

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

C. RISKS OF SPECIFIC SECURITIES UTILIZED

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment

returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

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

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

The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, like stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.

Real Estate funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable

annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

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

ITEM 9: DISCIPLINARY INFORMATION

A. CRIMINAL OR CIVIL ACTIONS

There are no criminal or civil actions to report.

B. ADMINISTRATIVE PROCEEDINGS

There are no administrative proceedings to report.

C. SELF-REGULATORY ORGANIZATION (SRO) PROCEEDINGS

There are no self-regulatory organization proceedings to report.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. REGISTRATION AS A BROKER/DEALER OR BROKER/DEALER REPRESENTATIVE

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

B. REGISTRATION AS A FUTURES COMMISSION MERCHANT, COMMODITY POOL OPERATOR, OR A COMMODITY TRADING ADVISOR

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

C. REGISTRATION RELATIONSHIPS MATERIAL TO THIS ADVISORY BUSINESS AND POSSIBLE CONFLICTS OF INTERESTS

JASi always acts in the best interest of the client and clients are in no way required to use the services of any representative of JASi in connection with such individual's activities outside of JASi.

James Randall Still is a Business Advisor for Andrea M Still, CPA, PC, a non-investment related CPA firm. From time to time, may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. JASi always acts in the best interest of the client and clients are in no way required to utilize the services of any representative of JASi in connection with such individual's activities outside of JASi.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. CODE OF ETHICS

JASi has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. JASi's Code of Ethics is available free upon request to any client or prospective client.

B. RECOMMENDATIONS INVOLVING MATERIAL FINANCIAL INTERESTS

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

C. INVESTING PERSONAL MONEY IN THE SAME SECURITIES AS CLIENTS

From time to time, representatives of JASi may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of JASi to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. JASi will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. TRADING SECURITIES AT/AROUND THE SAME TIME AS CLIENTS' SECURITIES

From time to time, representatives of JASi may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of JASi to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, JASi will never engage in trading that operates to the client's disadvantage if representatives of JASi buy or sell securities at or around the same time as clients.

ITEM 12: BROKERAGE PRACTICES

A. FACTORS USED TO SELECT CUSTODIANS AND/OR BROKER/DEALERS

Custodians/broker-dealers will be recommended based on JASi's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and JASi may also consider the market expertise and research access provided by the broker- dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in JASi's research efforts. JASi will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker- dealer/custodian.

JASi will require clients to use TD Ameritrade Institutional, Division of TD Ameritrade, Inc., member FINRA/SIPC.

1. Research and Other Soft-Dollar Benefits

While JASi has no formal soft dollars program in which soft dollars are used to pay for third party services, JASi may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). JASi may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any client will benefit from soft dollar research, whether the client's transactions paid for it, and JASi does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. JASi benefits by not having to produce or pay for the research, products or services, and JASi will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that JASi's acceptance of soft dollar benefits may result in higher commissions charged to the client.

2. Brokerage for Client Referrals

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

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

JASi will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a broker-dealer.

B. AGGREGATING (BLOCK) TRADING FOR MULTIPLE CLIENT ACCOUNTS

JASi does not aggregate or bunch the securities to be purchased or sold for multiple clients. This may result in less favorable prices, particularly for illiquid securities or during volatile market conditions.

ITEM 13: REVIEWS OF ACCOUNTS

A. FREQUENCY AND NATURE OF PERIODIC REVIEWS AND WHO MAKES THOSE REVIEWS

All client accounts for JASi's advisory services provided on an ongoing basis are reviewed at least quarterly by James Randall Still, President, regarding the clients' respective investment policies and risk tolerance levels. All accounts at JASi are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by James Randall Still, President. There is only one level of review for financial planning, and that is the total review conducted to create the financial plan.

B. FACTORS THAT WILL TRIGGER A NON-PERIODIC REVIEW OF CLIENT ACCOUNTS

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

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

C. CONTENT AND FREQUENCY OF REGULAR REPORTS PROVIDED TO CLIENTS

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

This written report will come from the custodian. JASi will also provide at least quarterly a separate written statement to the client.

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

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

A. ECONOMIC BENEFITS PROVIDED BY THIRD PARTIES FOR ADVICE RENDERED TO CLIENTS (INCLUDES SALES AWARDS OR OTHER PRIZES)

JASi does not receive compensation from third-party advisers to which refers clients.

B. COMPENSATION TO NON - ADVISORY PERSONNEL FOR CLIENT REFERRALS

JASi does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

ITEM 15: CUSTODY

When advisory fees are deducted directly from client accounts at client's custodian, JASi will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

ITEM 16: INVESTMENT DISCRETION

JASi provides discretionary and non-discretionary investment advisory services to clients. The Investment Advisory Agreement established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, JASi generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought or sold, what securities to buy or sell, or the price per share. In some instances, JASi's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to JASi).

ITEM 17: VOTING CLIENT SECURITIES (PROXY VOTING)

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

ITEM 18: FINANCIAL INFORMATION

A. BALANCE SHEET

JASi neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. FINANCIAL CONDITIONS REASONABLY LIKELY TO IMPAIR ABILITY TO MEET CONTRACTUAL COMMITMENTS TO CLIENTS

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

C. BANKRUPTCY PETITIONS IN PREVIOUS TEN YEARS

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

ITEM 19: REQUIREMENTS FOR STATE REGISTERED ADVISERS

A. PRINCIPAL EXECUTIVE OFFICERS AND MANAGEMENT PERSONS; THEIR FORMAL EDUCATION AND BUSINESS BACKGROUND

JASi currently has only one management person: James Randall Still. Education and business background can be found on the individual's Form ADV Part 2B brochure supplement.

B. OTHER BUSINESSES IN WHICH THIS ADVISORY FIRM OR ITS PERSONNEL ARE ENGAGED AND TIME SPENT ON THOSE (IF ANY)

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

C. CALCULATION OF PERFORMANCE-BASED FEES AND DEGREE OF RISK TO CLIENTS

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

D. MATERIAL DISCIPLINARY DISCLOSURES FOR MANAGEMENT PERSONS OF THIS FIRM

There is no civil, self-regulatory organization, or arbitration proceedings to report under this section.

E. MATERIAL RELATIONSHIPS THAT MANAGEMENT PERSONS HAVE WITH ISSUERS OF SECURITIES (IF ANY)

See Item 10.C and 11.B.